

ANNUAL REPORTS

OF THE PRESIDENT AND
THE TREASURER OF
OBERLIN COLLEGE

1941-1942

OBERLIN COLLEGE

ANNUAL REPORT

OF THE PRESIDENT

1941-1942



PRESENTED TO THE BOARD
OF TRUSTEES AT THE ANNUAL
MEETING, NOVEMBER 21, 1942

REPORT OF THE PRESIDENT

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To the Board of Trustees of Oberlin College.

Gentlemen:

I submit herewith my fifteenth annual report, for the year 1941-42: a year dark for the College, as for the country, with the tragic efforts and anxieties of war.

I. The Board of Trustees

Membership

The year brought to the Board heavy loss and great sorrow through the deaths of two of its most valued members: Clayton King Fauver, who died suddenly on March 3, 1942, while on a long-postponed vacation, and Amos Bush McNairy, who died suddenly in the early morning of April 18, the date of an Executive Committee Meeting which he had planned to attend.

At the semi-annual meeting of the Board the following Minute was adopted in honor of Mr. Fauver:

The Trustees of Oberlin College meet today with a sense of great loss. The death of Clayton King Fauver on March 3 of this year has removed from our circle a singularly able associate, a sure and wise counselor, and a loved and faithful friend. His loss keenly affects the College, the community and a world of friendships. We desire to record in our minutes a memorial and tribute to his useful life.

His great natural gifts, faithfully cultivated, well prepared him for his active career. As President Wilkins has so aptly said - "he was tower-like in his physical greatness, in his utter reliability, in his high comprehension; and from the tower that he was, strength flashed and glowed." He excelled in all his endeavors. He was an all around star in athletics; graduated from Oberlin in 1897 with Phi Beta Kappa honors; completed his law course in Western Reserve in 1900 with high honors, and was outstanding in the teaching and practice of the law.

Our respect, our confidence and our affections have gone out to him all the years we have known him. His character never changed except to mature, to deepen and to become even more solid; he was able to lead any advance or resist

any shock. His record in Varsity football was characteristic of his whole life. During four years in College he played every minute of every game. In the half-back position he led the smashing offense, but on defense played tackle to ease the strain on others of the team. He never let a team mate down.

He was elected to the Board of Trustees in 1920 and promptly found his place on the committees dealing with finance, investments and business administration of the College. When in 1932 he ceased the active practice of law and retired from New York to a quiet home in Oberlin, he was able to devote a larger part of his time to the problems before the Trustees and immediately placed his great intellectual, physical and moral powers completely in the service of the College. With indefatigable devotion he mastered every situation presented. Notably, as Investment Executive in a difficult period of depression and instability of markets, he placed the large investments of the College on such a solid and productive foundation as to excite the admiration of experts acquainted with his work.

His activities on the Executive Committee from 1928; Investment Committee from 1932; Prudential Committee from 1934; Budget Committee; Committee on Location, Plans and Construction of College Buildings and the Committee on Legal Questions indicate the breadth of his work in the College, but it is the testimony of his associates in the administration of its affairs that reveals the fine quality of his almost indispensable service.

No words can speak the debt we owe him for these services that have continued without break for so many years. He was tireless, patient, persistent, devoted to the truth and right. He was serene, hopeful and resourceful - always looking ahead. He was strong, but tolerant and kind, a refuge for those in trouble. He was keen, thorough, fearless and honest. He was a real friend to each of us; not effusive, but genuine and enduring. We are grateful that we had the privilege of knowing him and working with him.

To the President Mr. Fauver was an unfailing source of counsel and of strength. The President's personal tribute to him, spoken at his funeral service, was printed in part in the Oberlin Alumni Magazine for April, 1942.

At the semi-annual meeting the following Minute was adopted in honor of Mr. McNairy:

In our brief span of life we now and then meet men who have formed the habit of looking for the good in everyone and acknowledging the bad with reluctance. Such men do much to brighten the lives of their friends and associates. When they pass on, we miss them grievously.

Such a man was Amos B. McNairy.

It is probably the truth that never in the nearly 88 years of his life did he deliberately do a petty, disagreeable deed or think a cruel, vindictive or uncharitable thought.

This does not mean that he was blind to the faults or limitations of others. Indeed he was not - but he accepted that knowledge philosophically and revealed it only when he must.

Amos McNairy was born in Columbus, Ohio, and graduated from Cornell University in 1877. He was actively engaged in business in Cleveland until his semi-retirement some twenty-three years ago. He was an original trustee and vice president of the Cleveland Trust Company when it was organized in 1895, and continued on the Board until his death.

He served a term as president of the Cleveland Chamber of Commerce and the Ohio Chamber of Commerce, and for a time was president of the Detroit Electric Railway Company and the Guarantee Title and Trust Company of Cleveland. He had been a trustee of Case School of Applied Science since 1904.

Mr. McNairy was elected to the Board of Trustees of Oberlin College in 1913, served continuously on the Investment Committee from 1913 to 1932, has been a member of the Finance Committee since that time, and a member of the Trustee Budget Committee since 1924. He was ever faithful in attendance at meetings of the Board of Trustees and of its committees.

After his death Mr. McNairy's daughters found in his pocket-book a worn slip of paper on which was written this sentence, which was doubtless his conception of his own creed and perhaps constitutes a more fitting memorial to our fine friend than any words of ours could express:

I want to build things for others,
not of a material nature, but rather
of love, hope, and understanding, to
give courage and comfort to others.

At the semi-annual meeting Harry Eliot Barnard of Detroit, a graduate of the College in the Class of 1915, was elected to succeed Mr. McNairy.

Meetings

Two meetings of the Board of Trustees were held during the year, both in Oberlin: the annual meeting on November 15, 1941, and the semi-annual meeting on May 25, 1942.

The Annual Meeting

Several appropriations were made from the surpluses for the year 1940-41 and from other funds at the disposal of the Trustees. Of the general surplus of \$155,945, the sum of \$16,147 was appropriated to extinguish the Hospital and Inn deficits for the year; \$50,000 was assigned to the profit and loss account to cover markdowns in certain securities; \$10,000 was appropriated to the Alumni Association toward campaign expenses of the Oberlin Alumni Fund of 1941-42, including cost of professional advisers; and the balance, \$79,798, was assigned to the free current assets account (which constitutes, in effect, our building fund).

The budget for Residences and Dining Halls showed a surplus of \$7,854. This surplus is apparent rather than real: for the Residence and Dining Hall budget does not carry any share of the work done in this field by the general officers of the College (other than the Manager of Residences and Dining Halls), and carries only a minimal provision for depreciation. The amount recorded as surplus was entrusted to the Prudential Committee with the understanding that as much thereof as might be necessary might be used for imperatively needed repairs in Residences and Dining Halls.

A sum of \$44,663, the proceeds of sales of Aluminium stocks and rights declared by the Executive Committee at its meeting of November 1, 1941, to be income, was allocated to the free current assets account, as was another sum of \$70,146, representing a portion of the sum received from the settlement between the College and the Chicago Title and Trust Company, and applicable to principal or income at the discretion of the Trustees. The Currier Bequest of \$9,847 was assigned, in accordance with the informally expressed wishes of the donor, to the endowment of the Graduate School of Theology, subject to further action by the Board.

There being at the disposal of the Trustees an unrestricted bequest of \$40,000 received under the Will of Mrs. Theodosia Currier Healy, it was voted to use this bequest to establish the nucleus of a fund for a residence hall for men.

It was then voted that the sum of \$431,620 -- a sum practically equal to the total of the free current assets account as enlarged by some of the actions just reported -- should be set aside to cover the cost of the proposed Biology Building and of heating plant lines running thereto; and a special committee was authorized to award contracts for the building, within certain limits, if and when it should seem advisable to the committee to do so.

Following discussion of a proposed change in the article of the By-Laws relating to the organization of bodies to consider cases of discipline, it was decided that no immediate action should be taken, and that the matter should be remitted to the faculty with the suggestion that the faculty, through an appropriate committee, undertake the formulation of a system of organization in disciplinary matters which would meet with the approval of both students and faculty.

It was voted that the Committee on By-Laws and the Committee on Legal Questions, hitherto regarded as Special Committees, should hereafter be regarded and listed as Standing Committees of the Board.

The Semi-Annual Meeting

Since the appointment of Mr. Fauver as Investment Executive in 1932, his office had been independent of and coördinate with the Office of the Treasurer. The question as to whether these offices ought ultimately to be combined was studied for us, in 1939 -- as noted in the Report of the President for the year 1938-39 -- by Mr. Lloyd Morey, Comptroller of the University of Illinois, Mr. LeRoy Kimball, Comptroller of New York University, and Mr. H. C. Edgerton, Treasurer of Dartmouth College. Their studies, made independently, all favored unification. These studies were referred to a special committee of the Board, which, at the special meeting of January 27, 1940, presented a report which contemplated ultimate unification, but recommended continuance of the separate offices for the immediate future -- as indicated in the Report of the President for the year 1939-40. The then Treasurer having retired, and the then Investment Executive having died, the question of the unification of the two offices was considered again in the Spring of 1942 by the Finance Committee; and on recommendation of that committee the Trustees, at the semi-annual meeting, voted to unify the two offices under the management of the Treasurer, whose duties were enlarged to include responsibility (under the direction of the Investment Committee) for the handling of investments.

Mr. Edward J. Schulte, Architect of the Physics Building, was commissioned to prepare preliminary drawings for the North Wing of the Science Quadrangle.

On recommendation of the Committee on By-Laws the article relating to the organization of bodies to consider cases of discipline was amended by the omission of material prescribing the exact composition of such bodies. The effect of the amendment was to leave the matter in the control of the General Faculty, that faculty having thus in effect the power to vary the specific plan of disciplinary administration from time to time as it may see fit. The Trustees had before them as a matter of information a plan for the organization of joint faculty-student disciplinary bodies, which plan had previously received the unanimous approval of the General Faculty and of the Student Council.

An appropriation of \$1,000 -- supplementing an earlier appropriation of similar amount -- was made toward the cost of a Soldiers' Memorial to replace the Soldiers' Monument which formerly stood near the corner of West College and South Professor Streets. This was a matter which had been of special concern to Mr. Fauver.

The Executive Committee

Meetings of the Executive Committee were held on September 22, October 14, November 1, and December 18, 1941, and on January 10,

March 7, April 18 and July 10, 1942 -- all in Cleveland except the meeting of April 18, which was held in Oberlin.

In accordance with the provision whereby all members of the Board, whether or not they are members of the Executive Committee, are invited to be present at its meetings, and, if present, have full voting rights, the following Trustees from outside the membership of the committee were present at one or more of its meetings: Mr. Barnard, Mr. Brouse, Mr. Carter, Dr. Emeny, Dr. Griswold, Dr. Hayden, Mr. McNairy, Mr. Warner, and Mr. Williams.

The matters to which the Executive Committee gave most time and thought in the course of the year were problems relating to the Biology Building, problems relating to the proposed alumni campaign, and problems of adjustment to war conditions. During the Autumn plans for the Biology Building received final approval and contractors were selected, and the Board of Trustees at the annual meeting, as noted above, appropriated the necessary funds. In December, however, the government rejected the application filed by the College for priority in securing materials for the construction of the Biology Building; and the carrying out of this project was therefore indefinitely postponed. The evolution of the plans for an alumni campaign is reviewed in Section VIII of this report; and our adjustments to war conditions are summarized in Sections X and XI.

Several special appropriations were made in the course of the year -- among them one of about \$3,600 for the purchase of new and fine x-ray equipment for Allen Hospital; one of \$750 to provide for the series of lectures on the subject "Toward International Organization"; and one of \$500 for the maintenance of communication with Oberlin men in military service, in ways mentioned in Section IV of this report.

The committee had again the pleasure of receiving and accepting Mr. Amos Miller's offer of the continuance of his scholarship plan, and of voting to match, from the College, the scholarship provisions contemplated in that most effectively beneficent gift.

At the July meeting the Treasurer was authorized, on the basis of a very thorough study made by him, to enter into "extended coverage" insurance contracts for college buildings.

Other Trustee Committees

The Committees on Appointments, Auditing, Budget, By-Laws, Finance, Honorary Degrees, Investment, Legal Questions, Location, Plans and Construction of College Buildings, Nomination of Trustees and Trustee Committees, and Pensions were all active in the course of the year, and all presented reports to the Board or to the Executive Committee.

The Prudential Committee dealt with its usual extensive weekly miscellany of administrative matters.

The Death of Dr. Mills

The Reverend Dr. Charles Smith Mills of Hartford, Connecticut, a member of the Board of Trustees from 1896 to 1917, died on March 3, 1942. When elected to the Board he was pastor of the Pilgrim Congregational Church in Cleveland, which he served from 1891 to 1905. Thereafter he held other notable pastorates, and was active in various enterprises of the national Congregational Church.

II. Gifts and Bequests

The funds received as gifts and bequests in the course of the year amounted to \$152,486. Gifts to capital, including bequests, amounted to \$83,910; gifts for current use amounted to \$68,576.

The largest gift to capital was the sum of \$47,410 from the estate of Dr. Delphine Hanna. This gift creates the Delphine Hanna Loan Fund, for the use, preferably, of "women taking a course in Physical Education" -- the department which Dr. Hanna herself established. Payments were made to the College from the estates of George Green Cook, Lucy M. Haywood, Mrs. Mary Theodosia Healy, Mr. and Mrs. George Grant Life, Mr. and Mrs. Reuben Eddy Loveland, Mrs. Etta Minor, and Lucy M. Spelman. The Minor estate, the total of which will approximate \$11,500, will be used for the establishment of the Marion A. Minor Scholarship.

In June, 1941, as stated in my previous report, Mr. R. T. Miller, on the occasion of the fiftieth anniversary of the graduation of his college class, gave the College \$50,000, of which half was to be used for the purchase of original works of art for the Allen Art Museum (in addition to those purchased as a result of his previous gift of \$25,000 for this purpose), and half was to be used at the discretion of the President. Purchases for the Art Museum made in the year 1941-42 on the basis of this second gift included five paintings, five engravings (one of them a magnificent Dürer), two wood-carvings, a piece of 13th Century French stained glass, and a French tapestry and a Flemish embroidery, both of the early 16th Century. Seven of these works of art are illustrated in a catalogue of Acquisitions 1941-42, published by the Museum in May. Of the \$25,000 to be spent at the discretion of the President the greater part is reserved to make possible certain Oberlin publications (first of all Professor Fletcher's History of Early Oberlin, which is expected to be published before the end of 1942); but sums amounting to about \$5,000 made possible the remodelling of part of the basement of the Allen Art Building (mentioned below, in Section IX of this Report), the purchase of four exhibition cases and a large combination table and filing case for the Art Museum, the purchase of a new addressograph for the Alumni Records Office, and the purchase of several pieces of very valuable equipment for the Hospital and for the Departments of Botany and Mathematics.

At the Alumni Luncheon of May 26, 1942, announcement was made of a third gift of \$25,000 by Mr. Miller for additional purchases for the Art Museum. Those who have revisited the Museum in recent months have witnessed the transformation in the quality of its permanent collection resulting from Mr. Miller's gifts: the collection, increasingly enriched also by gifts of other donors, is now becoming one of great distinction.

In the Spring of 1939 the remarkable collection of postage stamps formed by the late William D. Westervelt, '71, came to the College as a loan; and in the Autumn of 1941 the collection was given to the College, with the right to sell. The sale produced about

\$7,700. In view of the fact that there was a very real need for the rehabilitation of the recreational room in the Men's Building devoted to bowling, a need which was certain to continue because of constant wear and tear, it was decided to use \$7,000 of the Westervelt gift as an endowment for the room, and to use the remainder for certain repairs which were immediately necessary. The renovated room was opened at commencement time. The entrance wall now bears a plaque which reads: "The recreation enjoyed in this room is made possible by the recreation once enjoyed by William Drake Westervelt, '71."

The list of gifts for current use includes a total of over three hundred items. Among them are many gifts for scholarship aid, gifts for the current operation of the College, for productive work by the faculty, special prize funds, etc. Notable among them are the continuance of the gift from Mr. Amos C. Miller for scholarships for men, and the repetition of the gift for prize contests in the field of public affairs mentioned in my previous report. For several years the Christmas card sent to Dr. Bohn by Miss Mary M. Vial has contained a check for \$1,500 for the maintenance of the equipment of the Hospital. That gift came as usual last Christmas. Miss Vial died not long thereafter: she was a true and loyal friend to the College.

During the Spring, at the suggestion of the father of a freshman student, a plan for a "Fathers' Scholarship Fund" was presented to the parents of students then enrolled in the College. The plan contemplated the making of a considerable number of small gifts--\$2 was suggested--and it was hoped that the aggregate might suffice to help us meet special emergencies arising in the present war situation for certain students of limited financial resources. The proposal met with immediate and enthusiastic response, and a total of \$1,128 was given before the end of the year, with an intimation on the part of some of those who contributed that they would be glad to continue participation in this plan in years to come.

III. Needs

What Oberlin College most needs, what all colleges most need, what all civilized men and institutions most need, is to have the United Nations win the war.

Oberlin College is doing its level best to support the war effort; and would therefore welcome any gifts that would enable it to support that effort with still greater efficiency.

IV. The Work of the President

The coming of the war to our own country brought to the President, as well as to the College as a whole, the main special efforts and anxieties of the year: first, the sudden task of giving some guidance to the thought and feeling of the student body in the days immediately following Pearl Harbor; then the long and continuous task, in association with other administrative officers and committees, of working out the whole series of war adjustments which are summarized in Sections X and XI of this report.

Mention may be made here of the program of communication with Oberlin men (graduates and former students) in military service, since that work has centered in the President's Office. This program had been undertaken before the coming of the war, but developed swiftly in the course of the year as the number of Oberlin men in the service increased -- rising from about 100 in September, 1941, to more than 500 in August, 1942. The key to the possibility of carrying on such a program lies in the maintenance and constant revision of a list of all Oberlin men in the service, with the last known military address of each. This extensive and intricate work has been done jointly and with a fine efficiency by Miss Forsythe, Secretary to the President, and Mrs. Edmonds of the Alumni Records Office, with coöperation from the Alumni Association and from many individuals. The main phases of the program were summarized in an article, "Ways of Keeping in Touch with College Men in Military Service," published in School and Society for March 28, 1942. When a man's first service address reaches us, a letter goes to him inviting correspondence, offering free subscriptions to the Review and to the Alumni Magazine (with the generous coöperation of the Review staff and the Alumni Association), offering to bear the cost of extension courses taken with the University of Chicago, and giving him the names and exact addresses of other men listed as being in the same camp (or other type of army or navy station). Nearly half the men send personal replies, which are always answered; nearly all the men ask for the Review; many ask for the Alumni Magazine; and a few are able and glad to take advantage of the offer regarding extension work. A selection of excerpts from the many letters received was mimeographed and distributed in the early Spring: since that time further excerpts have been printed from time to time in the Review. Other elements of the program were the sending of books to men who asked for them, the sending of a specially designed Christmas card to all men in service, the sending of Christmas gifts to a few who had asked for them (in response to an earlier offer), the sending of a birthday card to each man at the time of his birthday, and the offering of prizes, referred to in Section VIII of this report. An Oberlin snapshot is enclosed in each letter sent in reply to a letter received from a man in the service. Any man in the service who wants to write to any other man in the service but does not know his address may write to him in care of the President, who will forward the letter to the correct address. Many men on furlough have managed to revisit Oberlin within their precious days of freedom, and a Furlough Book, in which such men are invited to write, is kept in the President's Office. All this

takes time and strength; but the expressions of appreciation that come from the men in service prove that it is time and strength well spent.

Much of the year's speaking, writing, and convention attendance was related to the war effort.

In the course of the year the President spoke at meetings of Oberlin Alumni Associations in Chicago, Columbus, and Rochester; and gave addresses at various other meetings in Boston, Chicago, Cleveland, and Indianapolis. He represented Oberlin at the celebration of the 50th anniversary of the founding of the University of Chicago; at the great gathering of representatives of all institutions of higher education held in Baltimore early in January, for the consideration of problems arising from the war; and at smaller special meetings in Chicago, Columbus and New York City, and at Kenyon College. He was elected President of the Ohio College Association for the year 1942-43; and was made a Vice-President of the Mediaeval Academy of America, and a member of the Advisory Council of the Romance Section of the Department of Modern Languages of Princeton University.

Locally, the President acted as chairman of the faculty-student group which in the Spring worked out a mutually satisfactory plan for the organization of faculty-student disciplinary bodies. To his usual commencement duties was added the giving of the Commencement Address.

He taught a course on "Dante in English" in the Spring Semester, and a course in Elementary Spanish during the first eight weeks of the Summer Term.

During the summer he wrote the "Annals of the Auditorium," a long historical and critical document prepared for the confidential information of the members of the Board of Trustees.

V. Emeritus Teachers and Officers

Professor Lynds Jones continues to serve as chairman of the local Selective Service Board. Professor Geiser is making good progress in his translation of Sombart's monumental work, Das Kapitalismus. Professor Upton, having finished his great task in the bibliography of early American secular music, is already viewing with eagerness a new field of research. Professor Hubbard published two articles in the course of the year. He is serving as President of the Ohio Laymen's Association of Congregational and Christian Churches. Professor Stetson received at Commencement the honorary degree of Doctor of Science: Professor Hartson's presentation and the President's citation are recorded in the Alumni Magazine for June. Professor Cairns and Professor Lord have maintained offices in Oberlin, Professor Cairns as Secretary-Treasurer of the Mathematical Association of America, Professor Lord as chairman of the Managing Committee of the American School for Classical Studies at Athens. Professor Rogers served as chairman for the Red Cross Blood Donor Service in Oberlin. Professor Sturgis taught for a time in the Autumn in Cornell University.

Miss Flora Isabel Wolcott, Assistant Registrar of the College of Arts and Sciences from 1891 to 1905, and thereafter Registrar until her retirement in 1929, died on August 21, 1942. She made her position one of much influence and importance, and felt for the students who came to her an affectionate interest which won from them a large measure of reciprocation.

VI. The Faculty and Administrative Staff

Personnel

At the beginning of the year the personnel of the faculty and the administrative officers differed from that of the preceding year in the respects indicated in the following paragraphs.

The services of the following members of the faculty had terminated through retirement, resignation, or expiration of appointment: Treasurer Cargill; Professors Goerner, Lord and Rogers; Honorary Professor Schaeffer; Mrs. Van Metre; Assistant Professor Christiansen; Messrs. Barclay, W. H. Brown, Cushman, Daly, Erdmann, Kent, Mayo, Sherwood, and Wickens; and Mrs. Rica E. Brown, Miss Howell, and Miss Osswald.

The following returned after leaves of absence: Professors Cole, B. H. Davis, and Sherman; Associate Professors Frazer and Steiner; Assistant Professors Capps and McLaughlin; and Miss Nolan and Miss Rankin.

The following were absent on leave for the full year: Professor B. W. Lewis (in government service); Associate Professor Foreman; Assistant Professor McPherson; and Mr. R. G. Gunderson (in military service). Assistant Professors Weaver and Mary S. Yocom were on leave for the first semester. Professor Sturgis was on leave for September and October, his retirement taking place on the last day of October.

Mr. W. P. Davis, Assistant Treasurer, was promoted to the treasurership; Mr. Frost was promoted from an assistant professorship to an associate professorship; and Messrs. Shaver and Warren Taylor and Miss Yocom from instructorships to assistant professorships.

The following were added to the faculty:

Harold Haugh, Assistant Professor of Singing
Ernest Richard Moore, Assistant Professor of
Spanish

Birdsey Renshaw, Assistant Professor of Zoology
Carolyn Maxine Anderson, Instructor in Theory
Paul Beaver Arnold, Instructor in Fine Arts
Carl Leland Barlow, Instructor in Singing
Herman Henry Brockhaus, Instructor in Public

Speaking

Robert Loeth Alexander Clark, Instructor in Physi-
cal Education

Augusta Stuart Clay, Instructor in Education

Nathan Dane II, Instructor in Classics

Frances Hall, Instructor in Pianoforte

Robert Jonas Keefe, Instructor in Physical
Education
June Voorhis Keeler, Instructor in Geology and
Geography
Charles Jackson Meek, Instructor in School Music
James Rodney Nelson, Instructor in Economics
Elvin Schmitt, Instructor in Pianoforte
Elsbeth Walther, Instructor in Fine Arts
Willard Franklin Warch, Instructor in Violoncello

Mr. C. E. Anderson, Assistant Director of Admissions and of the Bureau of Appointments, resigned as of December 1, to enter government service. His place was taken, later in the month, by Mr. John Bandorf Schwertman.

At the beginning of the second semester Mr. Hoffman resigned, to enter government service; Miss Clay, who had been serving as substitute for Miss Yocom, left the service of the College; and Assistant Professor Weaver and Miss Yocom returned from their leaves of absence. The following were absent on leave for the semester: Professor Lothrop (because of illness); Professors W. R. Morrison and Mary E. Sinclair; and Assistant Professors Hungate and Jessie B. Trefethen. The following were added to the faculty, for the semester:

Clara Louise Deasy, Instructor in Chemistry
Mrs. Lillian Lefkofsky Freundlich, Instructor in
Pianoforte
Alvin Meyer Liberman, Instructor in Psychology

The following men left Oberlin during the second semester or the Summer to enter military or government service, with leave of absence for the duration: Professor Poister; Associate Professor Foreman; and Messrs. Arnold, Barlow, Dane, Finan, Gibson, Hoover, Snodgrass, and Wagner. Mr. Cutler left the service of the College in the Summer, to take a commission in the Navy.

At the end of the year the services of the following terminated through retirement, resignation, or expiration of appointment: Professors Gehrken, Jászai, and Sherman; Professorial Lecturer Karo; Messrs. Brockhaus, Keefe, Kornblum, Liberman, Nelson, Schmitt, and Warch; and Mrs. Freundlich, Miss Keeler and Miss Walther.

The death of Mr. Fauver, Investment Executive since 1932, brought shock and continuing grief not only to the Trustees, but also to his administrative colleagues and to the faculty -- and to the entire Oberlin community.

Publications

A typewritten list of the main publications of the faculty printed during the college year 1941-42 is filed in the Office of the Secretary. A copy will be loaned to any member of the Board of Trustees who may desire to see it.

During the Autumn of 1941, with the help of an appropriation made by the Executive Committee, there was given a series of eight lectures on the theme of international organization. The lecturers were Professors Robinson, Wooster, and Jászi of our own faculty, together with Professor Max Lerner of Williams College, Major George Fielding Eliot, Professors Jacob Viner and Quincy Wright of the University of Chicago, and Professor William Ernest Hocking of Harvard University. The lectures were published in the Spring by Harper & Brothers, under the title Toward International Organization.

Presidency of the American Chemical Society

Professor H. N. Holmes is serving as President of the American Chemical Society for the year 1942.

Faculty Actions

The actions of the General Faculty relating to Oberlin's war adjustments and activities will be summarized in Sections X and XI of this report. The most important of the other actions of the General Faculty was the adoption of a set of regulations concerning graduate work for the degree of Master of Arts, which may be earned in any one of the three Departments of the College. The new regulations assign responsibility for the direction and supervision of all such work to the General Faculty Committee on Graduate Study, the composition of this committee being defined; state the general requirements for the degree; indicate the principles governing admission to candidacy for the degree; and define in some detail the duties of the General and Departmental Committees on Graduate Study.

Actions in the field of student relations included the adoption of a new plan of general oversight of student publications, and a new plan for the organization of the disciplinary bodies. The first of these plans represents an attempt to minimize the danger of the abuse of freedom of the student press, without impairing that freedom in any essential respect; and to ensure the fairness and the observance of financial contracts. Each publication is to have a faculty adviser, whose basic duties are to be of general assistance and to sign contracts. He may require the editorial board to submit to him any or all material intended for publication -- a right which will in practice be very seldom exercised. If he or anyone else has a grievance against a publication, the case is to be taken first to the Student Council; then, if necessary, to the Faculty Committee on Student Publications; then, if necessary, to a special faculty-student board of review.

The new plan for the organization of the disciplinary bodies continues the existing Men's and Women's Boards, each of which, however, is now to be composed of seven faculty members and six students; and brings into existence a Joint Disciplinary Committee, composed of both men and women, which may meet at the option of the chairman of either board. The disciplinary functions of all three bodies are defined as being "preventive and remedial as well as punitive."

VII. The Students

Enrolment

The student enrolment for the two regular semesters of the year was as follows:

	<u>Men</u>	<u>Women</u>	<u>Total</u>
The College of Arts and Sciences . .	653	619	1272
The Graduate School of Theology . .	107	9	116
The Conservatory of Music	108	326	434
Totals	868	954	1822

Analysis of this enrolment, with further details, is on file in the Office of the Secretary. Analysis of the Summer enrolment will be found in Section XI of this report.

South American Scholarship

The first holder of the South American Scholarship offered by the College, Manuel Olguín Machado, a graduate of the University of Santiago, Chile, spent the year with us, to our pleasure and satisfaction, as a graduate student in philosophy.

The Collegiate Service Organization

Early in the Autumn the women students of the College devised and organized the Collegiate Service Organization, the purpose of which was to aid in every possible way what was then the defense effort, and was so soon to become the war effort. A Knitting Committee, a Sewing Committee, and a Letter Writing Committee were active throughout the year. This last committee, in addition to sponsoring the writing of letters to men in the service, collected and forwarded books, magazines, and phonograph records. During the first semester other committees of the organization arranged courses in budget and meal planning, and in recreation leadership. In the second semester the organization sponsored a notable series of Red-Cross courses, taught by members of the faculty and staff, including Standard First-Aid, Life-saving and Waterfront Safety, Instructors Course in Lifesaving and Waterfront Safety, Home Nursing, Course for Nurses Aides, and Auto Mechanics. Several hundred women took part in the work of the organization, and the majority of them took one of the second semester courses. Miss Rozanne Edwards, '43, one of the initiators of the movement, served as president of the organization throughout the year.

The Men's Career Conference

The general theme of the Men's Career Conference, held on December 5 and 6, was "The Rôle of the College Man in National Defense and After." The conference brought to Oberlin leaders in various vocational fields -- college presidents, teachers, government officials, and the heads of many personnel departments and of many religious, welfare, and business organizations. Fifty advisers and consultants, including thirty-six Oberlin alumni, participated in sectional meetings, round table discussions, small group discussions and individual conferences. Wayne Coy, Special Assistant to President Roosevelt and Chief Liaison Officer in the Office of Emergency Management, opened the conference at a regular noon Assembly. Six Oberlin men, five of them then in active service, took part in the round table discussion on "The Oberlin Man in Military Service": Lieutenant Frederic W. Fairfield, '40, represented the United States Army; Lieutenant John B. Kidd, ex '41, the Army Air Corps; Cadet J. Gordon Bennett, '41, the Naval Air Corps; Midshipman Thomas L. Boardman, '39, the Naval Reserves; Lieutenant Arthur H. Wyman, '41, the Marine Corps; and former Cadet George T. Grottle, '43, the Coast Guard. The students felt that the conference was distinguished by the character of the consultants and practical nature of their advice. Robert Hahn, '42, served as the very efficient chairman of the large and active conference committee.

The Intercollegiate Conference

A very notable intercollegiate student conference, entitled "After Victory - What?," sponsored by The Oberlin Forum and International Student Service, was held in Oberlin on March 13 and 14. About eighty delegates, representing about twenty different institutions, came from Ohio colleges other than Oberlin. The program of the conference included three open sessions, some sessions for members of the conference only, and meetings of three commissions. The speakers at the three open sessions were Clyde Eagleton, Professor of Political Science in New York University and Chairman of the Conference Committee of International Student Service, Max Brauer, a former member of the Prussian Senate, and Mrs. Franklin D. Roosevelt. The three commissions dealt respectively with economic problems, political and military problems, and social, moral and psychological problems: their reports were presented to and approved by a plenary session of the conference. John Rawlinson, '42, President of the Forum, served as chairman of the conference committee: he and his aides carried through a difficult and elaborate piece of organization very well indeed.

VIII. The Alumni

Officers of the Alumni Association

The three-year term of the officers of the Alumni Association who had been elected in 1939 expired at Commencement. Mr. Louis Peirce had served as President with fine energy and efficiency, and had initiated important plans which would undoubtedly have been carried through successfully had they not been blocked by the coming of the war.

The following new officers were elected: President, Irvin E. Houck, '24; First Vice-President, Mrs. Marion Warren Moore, '21; Second Vice-President, Fred S. McConnell, '99; Secretary, Mrs. Alice Lockwood Andrews, '21; Treasurer, Grover Hull, '08*; Member-at-large, Benjamin F. McMahon, '05. Mrs. Birger Engstrom, '18, and Messrs. James H. Griswold, '98, John Jameson, '18, S. Lyle Hudson, '28, and C. K. Shaw, '28, were named as Counsellors-at-large.

Alumni Secretary

Mr. Carroll K. Shaw, '28, after five years of successful service as Alumni Secretary, decided to return to administrative work in Washington. The Association and the College are glad to welcome Mr. Thomas E. Harris, '33, as his successor. An account of the new Secretary appears in the Alumni Magazine for April, 1942.

Alumni Fund Campaign

In the Autumn of 1941 plans were made by the officers of the Alumni Association and the Trustees of the College for the initiation of a special alumni campaign intended to raise funds for a new -- and much-needed -- men's residence hall. The Trustees -- as noted in Section I of this report -- set aside a recently received bequest of \$40,000 as a nest egg for this purpose, and agreed to underwrite the overhead expenses of the campaign. Pearl Harbor and the cessation of building activities put an end to this particular plan (though the \$40,000 is still earmarked for the original purpose). Meanwhile, with the coming of the war and the adoption of the accelerated program, other needs came into the foreground, particularly the need for the provision of scholarship aid for men of limited financial resources who were now attending college for three semester-length terms a year instead of two. The objective of the campaign became accordingly the raising of funds for War Emergency Scholarships and for the operating expenses of the Association. The organization of the campaign was perfected late in the Spring, with Whiting Williams, '99, as Chairman and Mrs. Ruth Tracy Millard, '28, as Vice-Chairman, while the members of the Executive Committee of the Association and several other leading

* Mr. Hull died on October 4, 1942.

alumni acted as counsellors or regional advisers or members of special committees. The campaign was actually launched in June, 1942, with the raising of \$25,000 by the middle of October, 1942, set as goal. At the end of August nearly 900 alumni were engaged in the work of the campaign, and about \$17,000 had been raised.

Alumni in Military Service

More than 500 alumni and former students were in military service at the end of the year, as noted in Section IV of this report. They were scattered in scores of different posts in this country, and in many countries overseas -- including, to our certain knowledge, Iceland, Great Britain, Egypt, India, the Philippines, New Guinea, and Australia. All branches and an extraordinary number of specialized sub-branches of the service are represented. Those of highest military rank at the end of August, according to our records, were Brigadier General George Croghan Reid, Academy '94-96, and Brigadier General James Roy Newman Weaver, '06-07, who commanded our tank forces on Bataan, and is now interned at Baguio; Lieutenant Colonels G. S. Woodard, '09, R. A. Clark, '12, D. S. King, '12, C. E. Steele, '19-20, J. S. Childers, '20, Forrester Raine, '20, and G. N. Brainerd, '26; Majors E. A. Powell, '99-00, T. B. Protzman, '12-14, J. V. Polacek, '15, P. B. Sheldon, '17, A. L. Limbach, '18, C. W. Lauthers, '21, P. L. Jones, '27, and L. P. Hopwood, '29; and, in the Navy, Captain S. F. Moran, '14; Commander N. M. Kindell, '18; and Lieutenant Commanders T. N. Metcalf, '12, L. H. Tenney, '18, J. A. Pierson, '19, A. W. Loy, '21, R. W. Babione, '24, and G. H. Williams, Jr., '28. Miss Mildred McAfee, Dean of College Women from 1934 to 1936, recipient of an Oberlin LL.D. in the latter year, and now President of Wellesley College, is national Director of the WAVES, with the rank of Lieutenant Commander. In the course of the year General Weaver received the Distinguished Service Cross; Major P. L. Jones and Captain J. R. Grindlay, '31, the Order of the Purple Heart (in India); Lieutenant J. J. Steinbinder, '41, the Distinguished Flying Cross (in Australia); and Lieutenant F. R. Schmidt, '40, the Silver Star (in Egypt). A high proportion of the younger men in the service are in the Air Force of the Army or that of the Navy. The efforts of the College to keep in touch with all these men have been referred to above, in Section IV, in which mention is also made of the generosity of the Alumni Association in sending the Alumni Magazine to all Oberlin men in service who ask for it. The prizes offered by the College for the best essays on "My First Six Months of Military Service" called forth several good essays. The first prize was won by Roger H. Garrison, '40, whose essay was published in the Alumni Magazine for June.

Fifty Years of Football

Oberlin's first intercollegiate football game was played with the University of Michigan, at Ann Arbor, on October 24, 1891. The 50th anniversary of this event was celebrated -- one day late -- on Homecoming Day, October 25, 1941, in connection with the game with Swarthmore. Dr. Wallace F. Grosvenor, '92, Captain of the team of

1891, and ten other members of the team were present, and lined up on the football field in a "flying wedge" formation between the halves of the game. It was well for our happiness on that day that we could not foresee that both Dr. Grosvenor and C. K. Fauver, one of his team mates, were to die within a few months. An article on "Fifty Years of Football," by Dr. J. H. Nichols, appeared in the Alumni Magazine for October.

Alumni as Representatives of the College

During the year the following alumni served as official delegates of the College, representing Oberlin at certain academic and educational functions:

- Mrs. Arthur O. Wilson, c'93, at the inauguration of Harry M. Gage as President of Lindenwood College.
- Dr. Florence M. Fitch, '97, at the inauguration of Miss Helen D. Bragdon as President of Lake Erie College.
- Mr. George L. Pierce, c'03, at the inauguration of Henry G. Harmon as President of Drake University.
- Dr. Dudley B. Reed, '03, co-delegate with President E. H. Wilkins at the 50th anniversary celebration of the University of Chicago.
- Mr. Frank C. VanCleeef, '04, at the Centenary Celebration of Fordham University.
- Mr. Ernest H. VanFossan, '09, at the inauguration of Paul F. Douglass as President of The American University.
- Mr. John W. MacArthur, '10, at the inauguration of Walter T. Brown as Chancellor and President of Victoria University.
- Mrs. Earl A. Aldrich, '12, at the 75th anniversary celebration of Drew University.
- Mr. O. Verne Bliss, '12, at the 100th anniversary of the founding of Roanoke College.
- Mr. Frederick P. Ford, '12, at the inauguration of Herbert Carleton Mayer, '15, as President of Parsons College.
- Mr. James L. Weatherwax, '12, at the inauguration of Robert L. Johnson as President of Temple University.
- Mr. Harry E. Barnard, '15, at the 100th anniversary of the first instruction given by the College of Literature, Science, and the Arts of the University of Michigan.
- Dr. J. Warren Severy, '15, at the inauguration of Ernest O. Melby as President of Montana State University.
- Mrs. Carroll C. Daniels, '23, at the inauguration of Henry E. Allen as President of Keuka College.
- Mrs. A. Verne Flint, '24, at the inauguration of Vernon F. Schwalm as President of Manchester College.
- Dr. Kathryn B. Hildebran, '25, at the 75th anniversary celebration of Western Maryland College.
- Mrs. William C. Biel, '30, at the inauguration of Mrs. Alexander Thomson as President of Western College for Women.
- Mrs. George R. Hemingway, '31, at the Biennial Conference of the Northeast Central Region of the American Association of University Women.

Oldest Living Alumni

The Reverend Jacob Winslow, '72, of Los Angeles, who was born on July 18, 1844, is our oldest living graduate. Mr. Winslow and his classmates Mrs. Theano Wattles Case of Canton, Ohio, and Mrs. Mary Beach Marvin of Chattanooga, Tennessee, are our senior graduates in point of graduation.

IX. The Plant

Work on the Physics Building went on throughout the year, amid many difficulties. At the end of August, the building was about 75 per cent complete. An account of it will appear in the next annual report.

During the Summer a portion of the basement of the Art Building was made into a storage room, 60 by 30 feet in area, for the safe keeping of paintings and other art objects. It is to be equipped with racks and shelves. This remodelling was made possible by the gift of Mr. R. T. Miller, Jr., referred to in Section II of this report. The renovation of the recreational room in the Men's Building now known as the Westervelt Room is referred to in the same section.

The dining-room portion of the Oberlin Inn was badly damaged by fire in February. All service of meals was discontinued after the end of March, the main portion of the Inn being operated as a guest house.

X. Oberlin in the War

On December 8, 1941, the Trustees, by wire or telephone, and the General Faculty, assembled in a special meeting, adopted the following resolution, which was immediately transmitted to the President of the United States:

The Trustees and Faculty of Oberlin College offer to the President of the United States the assurance of their complete support in the nation's effort to win this war and the assurance of their profound desire that the College may serve the country as effectively as possible in such ways as may be for the common good of the nation.

On the following day the President of the College spoke to a crowded Chapel on the significance of the transition "From Peace to War."

At a meeting of the General Faculty held later in the month, at a time when it was thought that several seniors might be prevented by call to military service from completing the final semester of their course, the faculty voted:

That a special committee consisting of the President, the Secretary, and the Heads of the three Departments be empowered to act in the matter of making recommendations to the Board of Trustees for granting degrees to men called for military service, with the understanding that such recommendations shall be made only for men in good standing who do not lack more than a semester's work to complete the ordinary requirements for the degree, and that each case shall be considered on its merits.

This action was later sanctioned by the Executive Committee. It is reported here as a matter of record: but in point of fact the number of men leaving for military service at or after the end of the first semester was smaller than had been expected; and only three men sought and received degrees under this provision.

Immediately upon the resumption of work after the Christmas vacation, the General Faculty undertook the formulation of major war adjustments, which were reported to and approved by the Executive Committee on January 10.

The most drastic adjustment was the adoption of a plan for keeping the College open all the year round. The plan provides specifically for three terms of approximately sixteen weeks each, one running from early October to late January, one from early February to late May, and one from early June to late September. In each of these terms a student may earn as much credit as can be earned in an ordinary semester. Freshmen may enter College at the beginning of any one of the three terms; and seniors may graduate at the end of the term in which

they complete their work. Since the completion of eight semesters, or terms, of work is required for graduation, it is possible, on the new plan, for any student entering in September, 1941, or later, to complete his college course in two calendar years and two terms. This will make it possible for many men to finish the college course before being called into military service, if the draft age remains at 20. The inherent desirability of such completion, if compatible with military necessity, has been recognized by the Army, the Navy, and the Government generally.

Immediately upon the approval of this plan, strenuous efforts were made to bring it, within the latter half of January, to the attention of prospective freshman men who might be qualified to enter at the beginning of February -- and as a result some 40 freshman men did enter at that time.

In the course of the month of January, also, the Faculty of the College of Arts and Sciences carried through a study of its curricular offerings, with a view to such modifications as might be advisable by way of preparation for military or auxiliary service. The attention of all students was called to the pre-military or pre-auxiliary value of many existing courses; and for the second semester seven departments offered a total of nine credit courses which were either entirely or largely new in content, as follows:

Geography: Cartography.

Mathematics: Navigation.

Physical Education: Junior Physical Education for Men; and Senior Physical Education for Men.

Physics: Electrical Communication; and Military Acoustics (this latter course was given at the Case School of Applied Science).

Psychology: Personnel Procedures.

Romance Languages: Advanced French for Interpreters.

Zoölogy: Laboratory Technique for Medical Work.

In addition to these courses, which carried regular college credit, six non-credit Red Cross courses for women were offered under the auspices of the Collegiate Service Organization, as noted in Section VI of this report.

At the request of the United States Government an evening extension course in Radio was offered, by Professor Howe of the Department of Physics, not to college students, but to high-school graduates living in Oberlin or in near-by towns.

In May the faculty voted to set aside for the duration the eligibility rules which had prevented participation by freshmen in intercollegiate athletics and in intercollegiate debate.

The departure of members of the faculty for military service has been referred to in Section VI of this report. In general, these men were given leave of absence "for the duration," together with re-appointment for the duration if they were not already on permanent

appointment. Up to the end of the Summer only unmarried men were called into service (except for one man who was not married until after December 7). The very difficult task of filling their places (so far as replacement was clearly necessary) was carried on through the Spring and Summer, with great diligence and excellent success. A considerable number of non-teaching employees also entered military service, chiefly employees in the Department of Buildings and Grounds. In order that faculty members and employees might not through military service lose their regular pension benefits, the Prudential Committee formulated the two following recommendations, which were adopted by the Executive Committee at its meeting on July 10:

1. That the College express its present hope and intention of being able to assume payment of the full premiums on Collective Insurance policies held by all employees entering military or government service during the period of their absence from college employ.

2. That officers and teaching employees of the College entering military or government service be accorded the same treatment with respect to their Contributory Annuity contracts as is now accorded to such employees when they are granted leave of absence without continuance of salary, viz., that the College remit the full premiums on such contracts to the Teachers Insurance and Annuity Association during the period of absence, with the understanding that the employee will reimburse the College for his share of these premiums, either currently, if that is possible, or at the expiration of his leave.

Throughout the year, but particularly after December 7, the Army, the Army Air Force, the Navy, the Marines, and to a lesser extent the Coast Guard and some other special services, endeavored to recruit college men. For some months, the situation was competitive and chaotic, the several branches of the service being in the position of bidding against each other and offering assurance of permission to remain in college for longer or shorter periods. The Navy itself offered three different plans: two, V-5 and V-7, which had been in operation since the preceding Summer, and one new one, V-1, which was announced in the early Spring. The competitive bidding situation was very bad for the men of the College; and afforded a sorry demonstration of the inefficiency resulting from the lack of unity of command.

In the early Summer, however, conditions were greatly improved. The college recruiting of the several branches of the service was placed under unified direction; and each of the first four branches named above established what was called an enlisted reserve -- a group of limited size whose members did actually enlist in the service in question, but were then allowed to continue their college work with the expectation -- but not the certainty -- that they might continue it to the point of graduation. Men enrolled in the Summer Session were better able to take advantage of this plan than others were. At the end of August about 100 men, in all, were enrolled in the several reserves. The exacting task of informing the men of the College as to

these reserves, of advising them in this regard, and of arranging for enlistment was assigned to Mr. Seaman, with the active assistance of Mr. Schwertman. Dr. Bradshaw was designated as examining physician: during his absence in the Summer this work was carried by Dr. V. C. Hart and Dr. James Stephens.

A special curriculum (which, however, differed only slightly from the regular curriculum) was devised for Oberlin men enrolled in the Navy V-1 reserve, and was approved by the College Faculty and by the Navy Department.

The operation of the Selective Service System affected an increasing number of men in the course of the year. Some local Selective Service Boards, under pressure for the filling of their quotas, showed an increasing tendency to disregard the exceedingly important fact that a considerable number of men, chiefly those majoring in physics or chemistry or as pre-medical students, could make a far greater contribution to the military effort if they were allowed to finish the specialized training they had already begun than they could make in any other way. Advisory directives issued by the Headquarters of the National Selective Service System have recognized the importance of giving deferment to such men; but some local boards have failed to comply with the spirit of these directives. At the end of the year the situation had become serious in this regard; and was rendered worse rather than better by certain Washington pronouncements made without consultation with college authorities and without due understanding of the college contribution in the field of specialized training. The policy which seems thus to be more and more prevalent is an exceedingly bad and dangerous one. If the country's supply of physicists, chemists, and medical men is not constantly replenished, we shall shortly be without an adequate supply of the expert human resources which are indispensable for the winning of the war. The expert work of trained doctors is directly vital for the armed forces, and no less for the health of the producing and supporting population. The expert work of physicists and chemists is vital not only for the maintenance of war production, but also for the solution of many of the critically important problems that will be confronting us with more and more urgency as the months pass. Some of the Trustees will remember hearing last November an authoritative report of the fact that in England one physicist, working in his laboratory, solved in one night a problem of the most crucial importance for the defense of England. To refuse to allow our young physicists and chemists to complete their training is to shut off the possibility that these same young men might some day devise aggressive or defensive instruments or procedures which might determine the outcome of the war.

The task of advising Oberlin men with regard to Selective Service problems and of helping them in communication with their local boards was carried throughout the year by Secretary Love.

Secretary Love also organized and carried through the second and third special registrations for college men. The second registration took place on February 16, 1942, for men who had reached age 20 on or before December 21, 1941, and had not registered previously. The

third registration took place on June 30, 1942, for men who were between the ages of 18 and 20 1/2 years on that date. Twenty-five faculty members served as assistant registrars under the supervision of Secretary Love on February 16, and seventeen on June 30.

Many auxiliary services were undertaken in the course of the year, in addition to those already mentioned. Physical examinations were given to all senior men, and corrective recommendations were made in the cases which called for them. The Library maintained an excellent service of current information with regard to the war; made readily available significant books and pamphlets dealing with various phases of the war; and served as the collecting and shipping agency for books contributed to be sent to camp libraries. Storage was provided in the Art Building for certain valuable material sent from New York for safe keeping. The Treasurer's Office kept War Stamps and Bonds on sale, and one student organization also sponsored such sale. Several faculty and staff members and students gave blood to the Red Cross blood bank. A Victory Garden was prepared (on the site of the proposed Biology Building), and several members of the college community, including both staff members and students, undertook care of certain portions of it. During the Summer some students served as farmers' aids.

The College took its part in the Civilian Defense Program of the Village of Oberlin. Air Raid Wardens and Building Wardens were named for all of the residence halls, and for the larger college buildings.

Mention has been made above, in Sections IV, VI and VIII of this report, of the President's work in maintaining contact with men in the camps, of the activities of the Collegiate Service Organization, and of the actual military service of alumni and former students of Oberlin. An account of the Summer Term of 1942 follows as the next section of this report.

XI. The Summer Term

The Summer Term, established as a part of the accelerated program discussed in the preceding section of this report, began on June 8 and extended (beyond the limits of the period covered in this report) to September 29, 1942. The term was thus sixteen weeks in length, and students taking a normal amount of work were therefore able to earn sixteen term-hours of credit -- just as much as in a normal semester. The term was divided into two halves, the first ending on July 30, the second beginning on August 3.

The offering of courses was plentiful, but not so extensive as in a normal semester. Some courses were offered for the first half only, some for the second half only, and some for the whole term. Most of the courses offered for one half only met six times a week instead of three times, as usual: a student was thus able to complete in eight weeks a course usually requiring a semester for completion; and in cases in which two usually consecutive courses were offered one in the first half and one in the second half, a student was able to complete in the Summer Term a pair of courses usually requiring a year for completion.

The Summer Term in the Graduate School of Theology was conducted as a joint enterprise with the Divinity School of Kenyon College. Two members of the faculty of that School gave instruction to Oberlin as well as to Kenyon students, and members of our own faculty gave instruction to Kenyon students as well as to our own.

The student enrolment in the two halves of the term was as follows:

First Half

	<u>Men</u>	<u>Women</u>	<u>Total</u>
The College of Arts and Sciences .	257	69	326
The Graduate School of Theology .	39	3	42
The Conservatory of Music	51	81	132
Totals	347	153	500

Second Half

The College of Arts and Sciences .	243	51	294
The Graduate School of Theology .	36	1	37
The Conservatory of Music	34	32	66
Totals	313	84	397

The regular tuition fees were paid.

Most teachers taught for one of the two halves only -- even

in cases in which a course ran through the whole term. In the College and the Conservatory the teachers received compensation for their teaching, but this compensation was relatively small in amount, and was at the same rate, per term-hour taught, for all teachers, regardless of their professional rank. In the Graduate School of Theology, in which the students pay no tuition, the teachers taught -- willingly -- without salary.

A separate budget, planned as a balanced budget, was set up for the Summer Term. The attendance was somewhat larger than had been expected: the amount necessary for scholarship aid proved to be considerably larger than had been expected.

The general pattern of Oberlin life was simplified by the omission of Chapel, and of special lectures and concerts; and the usual organized extra-curricular activities were absent, or present on a very small scale. Informal athletics were available, and a carefully planned program of various types of recreation was carried out.

The first major result of the Summer Term will be that those men who, having completed the junior year in May, stayed on for the Summer, will be able, if they stay for the Autumn Term also, to graduate in January, 1943, rather than in May.

On the whole, the Summer Term seems to have been successful, though not equal to a normal semester in general value.

XII. Special Matters

Supplementary Instruction

During the year under review, the lectures on our endowed lectureships, and their subjects, were as follows:

The Baldwin Lectureship: Professor James S. Watrous of the University of Wisconsin, "Tools and Media of the Old Masters"; Professor Chalfant Robinson of Princeton University, "Some Aspects of Mediaeval Manuscripts"; Mme Sabine Gova, Lecturer at the Metropolitan Museum, "l'Impressionisme comme expression de l'individualisme français"; Dr. George Karo, "Phidias and the Rebuilding of the Acropolis"; and Mr. Frits Lugt, now happily of Oberlin, "Erasmus, Illustrated by Holbein."

The Haskell Lectureship: Professor Arthur D. Nock of Harvard University, six lectures on "The Fourth Gospel."

The Martin Lectureship: Dr. George Karo, four lectures on "Greek Sanctuaries."

The Mead-Swing Foundation: Dr. George Wald of Harvard University, "The Evolution of Visual Systems and Vitamins A"; Professor E. W. Lyman of Union Theological Seminary, "Christianity and a New Social Order" and "Christianity and a New International Order"; Professor Ralph W. Chaney of the University of California, "Forests out of the North"; Dr. E. Stanley Jones, "Is the Christian Answer Realistic?" and "What is the Christian Program for Reconstruction?"; and Professor H. H. Bartlett of the University of Michigan, "Plantation Rubber Industry -- East and West."

The Nellie Heldt Lecture Fund: Dr. Waldemar Kaempffert, Science Editor of the New York Times, "Science at War and at the Peace Table." This lecture was published as a booklet by the College.

The main special lecture series of the year was the series on international organization, to which reference has already been made. Reference has been made also to the conferences held under student auspices. The Women's Literary Societies united to bring Mrs. Vera Micheles Dean to Oberlin in May for a notable lecture on "The Western Hemisphere Faces the Future."

Two religious conferences were held during the year, one in February, with Dr. H. P. VanDusen as speaker, and one in April, with Dr. E. Stanley Jones as speaker.

The series of Artist Recitals included three concerts by the Cleveland Symphony Orchestra, conducted by Dr. Rodzinski, and concerts

and recitals by Dorothy Maynor, Ruth Draper, Alexander Kipnis, Adolph Busch and Rudolf Serkin, Guiomar Novaes, Erica Morini, and Vladimir Horowitz.

For the Conservatory Orchestra and the Musical Union the year was a Bruckner year. In November the Orchestra played Bruckner's Fourth Symphony; and at the conclusion of the performance the President had the pleasure of handing to Professor Kessler the Bruckner Society Medal for 1941. In May the Musical Union gave the profoundly impressive Bruckner Mass in F Minor.

A complete list of the lectures, concerts, recitals, dramatic performances and art exhibits of the year appears on pages 59-64 of Part V of the General Catalogue for the college year 1941-42.

Meetings of Learned Societies

The Middle West Branch of the American Oriental Society and the Mid-West Section of the Society of Biblical Literature and Exegesis met in Oberlin on March 27 and 28.

Oberlin College Employees Association

Following the unrest on the part of some of our service employees, recounted in my previous report, a considerable number of the members of this group formed the Oberlin College Employees Association. Late in the Fall this Association asked the College to recognize it as the sole bargaining agency for the service employees. An election was held to determine whether a majority of these employees did in fact desire to have this Association serve as their representative. The election showed this to be the case; and the College accordingly signed a contract with the Association, in February, recognizing it as the sole bargaining agency for the service employees. Membership in the Association is voluntary. Such negotiations as have taken place since the signing of the contract have dealt with relatively minor points, and appear to have reached mutually satisfactory solutions.

Commencement

The shortening of the second semester, called for by the plan of war adjustment, advanced the commencement season by two weeks -- Baccalaureate Sunday coming on May 24, and Commencement itself on May 26. This advancement had the fortunate result of making it possible to combine the graduation exercises of the Graduate School of Theology with those of the College of Arts and Sciences and the Conservatory of Music.

The commencement season was itself somewhat shortened and simplified. "Illumination" and the alumni lectures were given up; and the annual meeting of the Alumni Association was held early on the Sunday afternoon. At that meeting the Alumni Distinguished Service

Medal was awarded, most appropriately, to George M. Jones, '94 -- for so many years Secretary of the College and Chairman of the Commencement Committee.

Mr. Archer H. Shaw, '97, of Cleveland, served as Honorary Marshal for the Baccalaureate and Commencement Processions.

The Baccalaureate Sermon was given by Dr. Norman Vincent Peale, pastor of the Marble Collegiate Reformed Church of New York City, on the theme, "The Power of Spiritual Thinking."

At the Commencement Exercises the President, taking his title, "How Fresh the Splinters," from a line in one of Browning's lyrics, spoke of various possible types of reunion with Oberlin -- especially continuous reunion with that which is most essentially Oberlin. Degrees in course were awarded to 326 students, the several degrees and the number of students receiving each degree being as follows:

In the College of Arts and Sciences:

Bachelor of Arts	221
Master of Arts	8

In the Graduate School of Theology:

Master of Arts	7
Bachelor of Divinity	16
Master of Sacred Theology	1

In the Conservatory of Music:

Bachelor of Music	28
Bachelor of School Music	43
Master of Music	1
Master of Music Education	1
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	326

Five honorary degrees were conferred, as follows:

Litt.D.

George Holland Sabine, Professor of Philosophy and Dean of the Graduate School, Cornell University.

Mus.D.

David Mannes, Violinist and Co-Director of the Mannes Music School.

Sc.D.

Raymond Herbert Stetson, Professor of Psychology, Emeritus, Oberlin College.

LL.D.

Paul Henry Fall, President of Hiram College.

His Excellency Dr. Hu Shih, Ambassador of the Chinese Republic.

The speakers at the Alumni Luncheon were Mr. Thomas E. Harris, '33, who as the newly appointed Secretary of the Alumni Association introduced Mr. Donald W. Emig, the President of the graduating class; Mrs. Agnes Warner Mastick, representing the fifty-year class; Dr. Daniel P. Quiring, representing the twenty-five year class; and Dr. Hu Shih, whose very interesting remarks on some of the features differentiating Chinese, European and American colleges and universities are summarized in the Alumni Magazine for June, 1942.

Oberlin in China

The work of Oberlin in Free China, despite many difficulties, went on well throughout the year -- notably the work of the College of Agriculture. When the Minister of Agriculture visited the College in the Spring, he said that it had the best staff members and equipment of all the agricultural colleges in South China.

The value set by the Chinese Government upon the continuance of our plan of sending representatives to the school was illustrated in the Summer, when the urging of Dr. Kung made possible the securing of priorities in transportation for A. L. Seely, the newly elected representative. Knowing that his trip would be a dangerous one at the best, the President consulted the students who composed the Summer Student Council to find out their attitude toward his going: they gave the plan and the whole enterprise their heartiest endorsement.

The original property at Taiku has been taken over by the Japanese-controlled Puppet Government, and schools under its management are being conducted there.

In the Summer of 1941 Dr. R. T. Moyer, for many years in charge of our agricultural work at Taiku, set out from America to reach Taiku. Unable to do so, he tried to reach Chintang, but was caught in Hong Kong at the time of its capture by the Japanese. He suffered greatly; but was repatriated in the Summer of 1942.

XIII. Supplementary Reports

There are filed in the Office of the Secretary, as supplements to the foregoing report: a group of reports from other general administrative officers; reports from the Deans of the College of Arts and Sciences and of the Graduate School of Theology and from the Director of the Conservatory of Music; a report from the Board of Hospital Managers; and a report from the Chairman of the Board of Trustees of the Oberlin-Shansi Memorial Association. Copies will be loaned to any member of the Board of Trustees who may desire to see them. The Report of the Treasurer follows as a separate document.

Respectfully submitted,

Ernest H. Wilkins

OBERLIN COLLEGE

ANNUAL REPORT

OF THE TREASURER

1941-1942



PRESENTED TO THE BOARD
OF TRUSTEES AT THE ANNUAL
MEETING, NOVEMBER 21, 1942

REPORT OF THE TREASURER

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TREASURER'S STATEMENT

To The Board of Trustees of Oberlin College

Gentlemen:

In accordance with the provision of Section 3, Article VI of the By-Laws of the College, I am submitting herewith the annual balance sheet as of August 31, 1942, and a report for the year ended on that date, including statements and schedules pertinent thereto.

In order to make this report as readable and as useful as possible I have injected a few new items, have rearranged some, and have taken the privilege of making a few comments.

During the year certain changes have taken place in regard to the Treasurer's office which I wish to mention at this point. After the death of Mr. C. K. Fauver, who so successfully served the College for a number of years as its Investment Executive, the Trustees at their meeting on May 25, 1942, voted to unify the offices of the Treasurer and the Investment Executive. This enlarged the duties of the Treasurer to include the responsibility for the handling of investments. Mr. Vincent S. Hart at the same time was promoted from Assistant Investment Executive to Investment Executive. As heretofore, a separate report has been prepared by the Investment Committee, as provided by Section 4, Article VIII of the By-Laws of the College. On September 1, 1942, Mr. Dudley P. Barnard became Assistant Treasurer, having served as an Assistant in the Treasurer's Office for six years.

Summaries

The principal changes in the report itself occur in the summaries immediately following the balance sheet. These changes are largely in the order in which they occur, an attempt being made to arrange them in their proper sequence. They may be divided roughly into two groups: first, income and expense as related to the various budgets; and second, the major changes which have taken place during the year in the four divisions of the balance sheet. The order of the schedules in the balance sheet has also been changed, bringing those in each section of the balance sheet (A,B,C,D) closer to each other.

Summer Term

Due to the war, the College rearranged its school year to include three terms of sixteen weeks each, replacing the two semester plan. This necessitated the adoption of a Summer Budget for the Main Academic, the Residences and Dining Halls, and Allen Hospital Budgets. No attempt was made to spread the endowment income or general overhead expense over these budgets. Furthermore, although the Summer Term continued for one month into the new fiscal year 1942-43, the entire income and expense thereof were included within the fiscal year ended August 31, 1942. Thus the Treasurer had to set up certain estimates to cover these items in order to carry out the plan as outlined above. These estimates are for the most part included in the balances carried forward in Departmental Credits.

The actual results vary but little from the estimates. For the guidance of the reader, the surpluses and deficits in each case, as shown in the Balance Sheet on the liability side of Current Funds, include the Summer Term. The Regular and Summer Term figures are combined in the Summary but the separate figures may be found in the detailed statements. Thus to compare the budgets with this report, the reader should turn to the detail portion of this volume.

Residences and Dining Halls

The Treasurer has discontinued the type of report used for the past few years in which the income and expense of each residence is shown. Instead thereof, the combined income and expense is shown in detail, thereby conforming to the budget under which this department operates.

Oberlin Inn

The current year includes a number of important changes in regard to the Oberlin Inn. With the increased cost of food the deficit, which for years has been very large, began mounting at an alarming rate. Following two fires in February, 1942, on successive days, the dining room was closed on April 1st, and thereafter the rooming part of the Inn only was operated as a Guest House. Hence two Income and Expense Statements are included in this report.

Free Current Assets

During the year this account, which is being used as a General Surplus Account, has been enlarged to include the remaining investments of the Invested Cash Reserve Fund and a small impounded bank balance. At the year end the assets of this fund had a market value of \$836,621.62 against which the Treasurer had advanced current funds in the amount of \$349,503.82. It is just a question of time until the Treasurer will be forced to dispose of some of these assets, because Current Funds in turn borrowed from Endowment, Plant and Student Loan Funds \$279,936.55.

Insurance

During the year the appraisal on the academic buildings was brought up to date and the general insurance form revised. So-called "all risk" policies were renewed on Art Objects and Musical Instruments and a new one written on Books. A temporary policy was taken out on equipment belonging to the Physics Department housed in Peters Hall preparatory to removing it to the new building.

An appraisal was made of the Business Block Buildings on North Main and East College Streets and a new form prepared. At the same time inventories were segregated and special policies were written on food, electrical supplies, and stocks belonging to the Buildings and Grounds Departments.

Upon approval of the Executive Committee extended coverage was added to all fire insurance policies.

Policies are being restricted to 28 stock and 10 mutual companies, the ratio in amount being about 70% and 30%. Some companies are being restricted to limits of \$125,000, some to \$250,000 - depending on their rela-

tive size. Policies are being written for three year periods to expire on March 30th, academic buildings in 1945, business block buildings and inventories in 1946, and dwellings in 1947.

The adoption of the new system has reduced the number of policies in force; has reduced maturity dates from a weekly to an annual affair; has made it possible to cull out a number of weak insurance companies; and ensures a systematic review of our insurance problems at definite intervals.

A descriptive table of our insurance coverage follows:

	<u>Amount of Insurance</u>	<u>Average Annual Premiums</u>	
		<u>Fire</u>	<u>Extended Coverage</u>
Academic Buildings			
General Form	\$4,348,300	\$ 7,827	\$2,430
Physics Dept.	85,000	115	64
Art Objects	128,905	246	inc. in fire
Musical Instruments	11,716	72	inc. in fire
Books	450,000	642	inc. in fire
	<u>\$5,023,921</u>	<u>\$ 8,902</u>	<u>\$2,494</u>
Business Block Buildings	185,300	990	148
Willard Court Buildings	12,000	129	28
Food Stores	35,000	271	81
Electric Stores	5,000	(317	(73
Buildings and Grounds Stores	26,200	((
	<u>\$5,287,421</u>	<u>\$10,609</u>	<u>\$2,824</u>
35 Dwellings	181,450	321	174
Total	<u>\$5,468,871</u>	<u>\$10,930</u>	<u>\$2,998</u>

Liability insurance is carried in private insurance companies as follows:

<u>Type</u>	<u>Limits</u>
Boiler Explosion	\$40,000
Personal Injury	50,000/100,000
Automobile	50,000/100,000
Public Passenger Elevators	50,000/100,000
Student property in college halls against fire	\$100 each
Allen Hospital	50,000/100,000
Plate Glass	Actual cost

All employees of the College are insured under the Workmen's Compensation Law of the State of Ohio, which is compulsory.

Respectfully submitted,

WM. P. DAVIS

Treasurer

October 15, 1942

B A L A N C E S H E E T

August 31, 1942

Assets

A. ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS -

Investments - General (Schedule I)	\$17,906,438.94	
Special (Schedule II)	3,148,269.34	
Cash for investment in hands of Endowment Trustee . . .	231,325.83	
Due from Current Funds	<u>119,208.84</u>	
		<u>\$21,405,242.95</u>

B. EDUCATIONAL PLANT FUNDS -

Lands (Schedule XIV)	\$1,035,817.48	
Buildings (Schedule XV)	3,868,832.96	
Books, equipment and furniture (Schedule XVI)	749,976.81	
Due from Current Funds	<u>21,597.07</u>	5,676,224.32

C. STUDENT LOAN FUNDS -

Notes (Schedule XVIII)	\$ 169,421.96	
Investments (Schedule XIX)	98,467.58	
Cash in hands of Endowment Trustee . .	6,140.15	
Due from Current Funds	<u>139,130.64</u>	413,160.33

D. CURRENT FUNDS -

Cash on hand and in banks	\$ 106,433.66	
Accounts receivable	9,287.76	
Inventories (Schedule XXI)	140,893.01	
Insurance prepaid	38,125.63	
Departmental overdrafts (Schedule XXII)	1,127.33	
Miscellaneous deferred	17,561.48	
Free Current Assets (Schedule XXIII) .	<u>394,047.33</u>	
	\$ 707,476.20	

Less due other Fund assets -

Endowments and other		
Non-Expendable Funds	\$119,208.84	
Educational Plant Funds	21,597.07	
Student Loan Funds . .	<u>139,130.64</u>	279,936.55
		<u>427,539.65</u>
		<u>\$27,922,167.25</u>

B A L A N C E S H E E T

August 31, 1942

Liabilities

A. ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS -

Current Expense -

General (Schedule III) \$17,112,700.67

College of Arts and Sciences

(Schedule IV). 426,469.78

School of Theology (Schedule V) . . . 531,379.80

Conservatory of Music (Schedule VI) . 48,014.60

\$18,118,564.85

Scholarship Funds -

General (Schedule VII) \$ 632,319.31

College of Arts and Sciences

(Schedule VIII) 108,350.88

School of Theology (Schedule IX) . . 136,635.61

Conservatory of Music (Schedule X) . 27,912.08

905,217.88

Student Loan Funds (Income loaned) (Schedule XI) . . . 42,150.00

Special Funds (Schedule XII) 2,174,074.22

Annuity Funds (Schedule XIII) 284,212.38

\$21,524,219.33

Less investment losses not allocated 118,976.38

\$21,405,242.95

B. EDUCATIONAL PLANT FUNDS (Schedule XVII) 5,676,224.32

C. STUDENT LOAN FUNDS (Schedule XX) 413,160.33

D. CURRENT FUNDS -

Accounts payable \$ 38,614.75

Deferred Funds -

Departmental credits

(Schedule XXIV) . \$ 63,633.59

Restricted income

(Schedule XXV) . . 30,143.92

Unexpended gifts

(Schedule XXVI) . 29,076.42

Miscellaneous 6,830.16

129,684.09

Reserve Funds -

Alumni Building Campaign \$ 2,850.00

Building Campaign . . . 9,980.27

Residence and Dining

Hall depreciation 4,718.00

Pensions 74,492.88

Free Current Assets . . 44,543.51

136,584.66

Budget Surplus - Deficit* -

Main (Current year) . . \$105,514.89

Residences & Dining Halls 29,178.25

Allen Hospital

(Current year) . . 3,030.17*

Oberlin Inn (Current

year) 15,447.11*

Artist Recitals 836.52

Rental of Properties . 5,603.77

122,656.15

427,539.65

\$27,922,167.25

2. Income and Expense of All Budgets

<u>Main Budget</u>	<u>Income</u>	<u>Expense</u>	<u>Surplus Deficit*</u>
General	\$ 936,215.98	\$ 642,471.63	\$293,744.35
College of Arts and Sciences . . .	448,762.66	574,075.36	125,312.70*
School of Theology	24,993.41	57,288.82	32,295.41*
Conservatory of Music	225,230.79	257,409.15	32,178.36*
	<u>\$1,635,202.84</u>	<u>\$1,531,244.96</u>	<u>\$103,957.88</u>
Add unexpended income carried forward	1,557.01		1,557.01
	<u>\$1,636,759.85</u>	<u>\$1,531,244.96</u>	<u>\$105,514.89</u>
<u>Collateral Budgets</u>			
Residences and Dining Halls . . .	\$ 533,897.73	\$ 512,585.82	\$ 21,311.91
Less unexpended income . . .	4.87		4.87
	<u>\$ 533,892.86</u>	<u>\$ 512,585.82</u>	<u>\$ 21,307.04</u>
Allen Hospital	63,282.70	66,312.87	3,030.17*
Oberlin Inn and Guest House . . .	33,132.05	48,579.16	15,447.11*
Artist Recitals	11,847.92	12,801.87	953.95*
Rental of Properties Purchased . .	8,893.93	6,125.51	2,768.42
	<u>\$ 651,049.46</u>	<u>\$ 646,405.23</u>	<u>\$ 4,644.23</u>
<u>All Budgets</u>			
Main	\$1,636,759.85	\$1,531,244.96	\$105,514.89
Collateral	651,049.46	646,405.23	4,644.23
	<u>\$2,287,809.31</u>	<u>\$2,177,650.19</u>	<u>\$110,159.12</u>

3. Comparison of Surpluses-Deficits* - All Budgets 1941-42 and 1940-41

<u>Main Budget</u>	<u>Surplus Deficit* 1941-42</u>	<u>Surplus Deficit* 1940-41</u>	<u>Increase Decrease*</u>
General	\$293,744.35	\$315,770.64	\$22,026.29*
College of Arts and Sciences . . .	125,312.70*	102,494.83*	22,817.87*
School of Theology	32,295.41*	32,419.93*	124.52
Conservatory of Music	32,178.36*	20,913.18*	11,265.18*
	<u>\$103,957.88</u>	<u>\$159,942.70</u>	<u>\$55,984.82*</u>
Add unexpended income carried forward	1,557.01	3,997.53*	5,554.54
	<u>\$105,514.89</u>	<u>\$155,945.17</u>	<u>\$50,430.28*</u>
<u>Collateral Budgets</u>			
Residences and Dining Halls . . .	\$ 21,307.04	\$ 7,853.86	\$13,453.18
Allen Hospital	3,030.17*	2,711.84*	318.33*
Oberlin Inn and Guest House . . .	15,447.11*	13,435.34*	2,011.77*
Artist Recitals	953.95*	712.96*	240.99*
Rental of Properties Purchased . .	2,768.42	2,453.17	315.25
	<u>\$ 4,644.23</u>	<u>\$ 6,553.11*</u>	<u>\$11,197.34</u>
<u>All Budgets</u>			
Main	\$105,514.89	\$155,945.17	\$50,430.28*
Collateral	4,644.23	6,553.11*	11,197.34
	<u>\$110,159.12</u>	<u>\$149,392.06</u>	<u>\$39,232.94*</u>

4. Surplus and Deficit* Accounts of All Budgets

	<u>Aug. 31, 1941</u> <u>Balance</u>	<u>Expended dur-</u> <u>ing the year</u>	1941-42 <u>Surplus</u> <u>Deficit*</u>	<u>Aug. 31, 1942</u> <u>Balance</u>
Main Budget	\$186,508.27	\$186,508.27 (1)	\$105,514.89	\$105,514.89
Residences				
and Dining Halls .	14,212.29	6,341.08 (2)	21,307.04	29,178.25
Allen Hospital . . .	2,711.84*	(2,711.84)(1)	3,030.17*	3,030.17*
Oberlin Inn and				
Guest House . . .	13,435.34*	(13,435.34)(1)	15,447.11*	15,447.11*
Artist Recitals . .	1,790.47	- 0 -	953.95*	836.52
Rental of Properties				
Purchased	2,835.35	- 0 -	2,768.42	5,603.77
	<u>\$189,199.20</u>	<u>\$176,702.17</u>	<u>\$110,159.12</u>	<u>\$122,656.15</u>

(1) This balance was appropriated by the Trustees as follows:

Surplus balance 1939-40 to Free Current Assets	\$ 30,563.10
To extinguish deficit of Allen Hospital	2,711.84
To extinguish deficit of Oberlin Inn	13,435.34
To reduce investment losses	50,000.00
To provide for Alumni Campaign Fund	10,000.00
Surplus balance 1940-41 to Free Current Assets	79,797.99
	<u>\$186,508.27</u>

(2) This amount of \$6,341.08 was spent on repairs and replacements of Residences and Dining Halls as appropriated by the Trustees.

5. Scholarships

	<u>Balances</u> <u>forward from</u> <u>previous</u> <u>year</u>	<u>Income</u>	<u>Income added</u> <u>to principal</u> <u>or otherwise</u> <u>expended</u>	<u>Scholarships</u> <u>granted</u>	<u>Balances</u>
Income of funds					
regular . .	\$11,699.39	\$ 38,218.74*	\$7,587.86	\$ 32,055.75	\$10,274.52
Meacham Fund .		2,568.89		2,568.89	
Gifts	13,638.35	19,851.07	79.50	25,120.15	8,289.77
Appropriated					
from income		96,181.48		96,181.48	
	<u>\$25,337.74</u>	<u>\$156,820.18</u>	<u>\$7,667.36</u>	<u>\$155,926.27</u>	<u>\$18,564.29</u>

* Includes M. W. Beacom Fund accumulating income.

6. Analysis of Income and Expense of Main BudgetIncome

Income from endowments -

Unrestricted -

General	\$ 82,761.87
College	2,524.42
Theology	10,273.67
Conservatory	235.37
Kindergarten	2,765.19
General Reserve	<u>12,675.90</u>

\$ 111,236.42

Restricted -

Departmental	\$726,340.43
Health Service	174.03
Lectureships	3,728.71
Building maintenance	9,190.32
Professorships	31,659.22
Library	15,658.59
Scholarships	30,981.75
Miscellaneous	<u>654.68</u>

818,387.73
\$ 929,624.15

%
 56.9

Income from endowments held in trust -

Unrestricted	\$ 3,030.96
Restricted	<u>13,978.86</u>

\$ 17,009.82

1.0

Student fees -

College	\$411,688.82
Conservatory	222,732.80
Health	<u>18,579.50</u>

653,001.12

40.0

Gifts for current use -

Living Endowment Union	\$ 70.75
Scholarships	19,780.32
Apparatus	4,050.00
Salaries	1,000.00
Miscellaneous	<u>80.00</u>

24,981.07

1.5

Miscellaneous -

Library	\$ 3,839.67
Sales of materials	5,510.22
Use of buildings	70.56
Other	<u>1,166.23</u>

10,586.68
\$1,635,202.84

.6
100.0

Add: Income for special purposes unexpended .

1,557.01
\$1,636,759.85

6. Analysis of Income and Expense of Main Budget

		<u>Expense</u>	
Administration -			
Salaries	\$161,342.00		
Contributory pensions	3,987.66		
Retiring allowances	10,801.44		
Collective insurance	24.12		
Extra help	4,769.01		
Communication	5,165.21		
Supplies	10,020.27		
Equipment	2,235.43		
Printing for outside distribution	1,932.25		
Travel	4,902.58		%
Other	<u>53,937.36</u>		
		\$ 259,117.33	16.9
Instruction -			
Salaries	\$659,479.49		
Contributory pensions	25,891.96		
Collective Insurance	119.40		
Retiring allowances	55,873.37		
Lectures	2,328.91		
Supplies and expense	2,641.72		
Equipment	<u>39,880.11</u>		
		786,214.96	51.3
Library -			
Salaries	\$ 63,682.45		
Contributory pensions	375.00		
Retiring allowances	600.00		
Supplies and expense	11,744.70		
Books and periodicals	21,910.18		
Equipment	<u>789.71</u>		
		99,102.04	6.5
Art Museum -			
Salaries	\$ 5,877.07		
Contributory pensions	99.96		
Supplies and expense	871.88		
Equipment	<u>900.00</u>		
		7,748.91	.5
Maintenance and operation of the plant		156,013.99	10.2
Scholarships		155,926.27	10.2
Miscellaneous -			
Retiring allowances, etc.	\$ 20,616.08		
Commencement	2,550.69		
Student organizations	5,500.34		
Workmen's Compensation and Public Liability	5,668.00		
Attorney's fees	2,969.57		
Special Allocations by Trustees .	17,696.89		
Other	<u>12,119.89</u>		
		67,121.46	4.4
Surplus for the year		\$1,551,244.96	100.0
		105,514.89	
		<u>\$1,636,759.85</u>	

7. Collateral Budgets

Residences and Dining Halls

Income

Endowments	\$ 204.87
Rooms	185,206.61
Board	<u>348,486.25</u>

\$533,897.73

Expense

General	\$ 11,141.16
Heat	18,070.61
Utilities	21,256.03
Administration and Operation	225,485.01
Maintenance	48,052.14
Care of Grounds	2,789.77
Raw Food	167,422.49
Other	<u>18,368.61</u>

512,585.82

\$ 21,311.91

Less endowment income unexpended 4.87

Surplus \$ 21,307.04

Allen Hospital

Income

Student Service	\$15,690.28
Community Service	45,865.19
Special funds and Gifts	<u>1,727.23</u>

\$63,282.70

Expense

Administration	\$ 3,886.46
Care of Patients	26,335.41
Maintenance and Operation	9,472.16
Household	7,866.99
Laundry	3,093.20
Dietary	13,611.31
Free Health Service	983.95
Pensions and Insurance	<u>1,063.39</u>

66,312.87

Deficit \$ 3,030.17

Oberlin Inn and Guest House

	Oberlin Inn Sept. 1, 1941 to March 31, 1942	Oberlin Inn Guest House April 1, 1942 to Aug. 31, 1942	Total
<u>Income</u>			
Dining Room	\$20,690.51	\$	\$20,690.51
Rooms	8,433.47	4,008.07	12,441.54
	<u>\$29,123.98</u>	<u>\$4,008.07</u>	<u>\$33,132.05</u>
<u>Expense</u>			
General	\$ 5,883.20	\$ 711.47	\$ 6,594.67
Heat and Rent	700.00	416.65	1,116.65
Utilities	2,069.68	672.90	2,742.58
Maintenance and Operations .	14,311.48	2,576.27	16,887.75
Raw Food	19,916.71	-0-	19,916.71
Miscellaneous	1,214.32	106.48	1,320.80
	<u>\$44,095.39</u>	<u>\$4,483.77</u>	<u>\$48,579.16</u>
Deficit	<u>\$14,971.41</u>	<u>\$ 475.70</u>	<u>\$15,447.11</u>

Artist Recitals

Income	\$11,847.92
Expenses	<u>12,801.87</u>
Deficit	<u>\$953.95</u>

Rental of Properties Purchased

Income	\$8,893.93
Expense	<u>6,125.51</u>
Surplus	<u>\$2,768.42</u>

8. Income from Endowment Investments with comparison for 1940-41

General (Consolidated) Investments

	<u>1940-41</u>	<u>1941-42</u>
Mortgages	\$ 227,210.06	\$ 203,366.43
Bonds	226,411.46	214,283.50
Stocks	196,465.81	222,949.20
Rentals and contracts	37,905.02	42,252.86
Miscellaneous O.D.	(1,650.90)	(780.55)
	<u>\$ 686,341.45</u>	<u>\$ 682,071.44</u>

Special Investments

Mortgages	\$ 1,943.77	\$ 1,694.24
Bonds	127.46	82.90
Stocks	330,928.27	331,866.55
Rentals	208.48	40.00
	<u>\$ 333,207.98</u>	<u>\$ 333,683.69</u>
Investments held in trust for the College .	<u>\$ 17,463.96</u>	<u>\$ 17,009.82</u>
Totals	<u><u>\$1,037,013.39</u></u>	<u><u>\$1,032,764.95</u></u>

The income from General Investments, \$682,071.44, after allotment of special amounts to funds received during the year, was distributed to the funds sharing in these investments at the rate of 3.725% and the residue of \$66.71 was given to Profit and Loss Account for General Investments. The rate of distribution for 1940-41 was 3.776%.

The average return on the book value of both the General and Special Investments for the year 1941-42 was 4.7431%.

In addition the College receives income from certain funds held in trust for its benefit. A list of such funds is as follows:

<u>Fund</u>	<u>Trustee</u>	<u>Use of income</u>	<u>Income Received</u> <u>1940-41</u>	<u>1941-42</u>
Dudley P. Allen	Cleveland Trust Co.	Fine Arts	\$ 5,665.03	\$ 5,571.93
Dudley P. Allen	Cleveland Trust Co.	Health Service	2,986.05	2,811.96
Cox-Cochran	Cleveland Trust Co.	Upkeep of Finney Chapel and Ad- ministration Building	3,035.22	3,026.08
F. N. Finney	First Wisconsin Trust Co., Milwaukee	General	3,119.95	3,030.96
Levi E. Meacham	Cleveland Trust Co.	Scholarships	2,657.71	2,568.89
			<u>\$17,463.96</u>	<u>\$17,009.82</u>

9. Condensed Comparative Balance Sheets

A summary of the balance sheets at August 31, 1942 and August 31, 1941

	<u>Aug. 31, 1942</u>	<u>Aug. 31, 1941</u>	<u>Increase Decrease*</u>
<u>Assets</u>			
A. Endowments and other non-expendable funds	\$21,405,242.95	\$21,399,898.97	\$ 5,343.98
B. Educational Plant Funds	5,676,224.32	5,379,203.30	297,021.02
C. Student Loan Funds	413,160.33	367,837.45	45,322.88
D. Current Funds	427,539.65	416,030.40	11,509.25
	<u>\$27,922,167.25</u>	<u>\$27,562,970.12</u>	<u>\$359,197.13</u>
<u>Liabilities</u>			
A. Endowments and other non-expendable funds	\$21,524,219.33	\$21,489,909.04	\$ 34,310.29
Less investment losses not allocated	118,976.38	90,010.07	28,966.31*
Net	<u>\$21,405,242.95</u>	<u>\$21,399,898.97</u>	<u>\$ 5,343.98</u>
B. Educational Plant Funds	5,676,224.32	5,379,203.30	297,021.02
C. Student Loan Funds	413,160.33	367,837.45	45,322.88
D. Current Funds	304,883.50	226,831.20	78,052.30
D. Surplus	122,656.15	189,199.20	66,543.05*
	<u>\$27,922,167.25</u>	<u>\$27,562,970.12</u>	<u>\$359,197.13</u>

10. Changes in Investments

	<u>Aug. 31, 1942</u>	<u>Aug. 31, 1941</u>	<u>Increase Decrease*</u>
Real Estate Mortgages	\$ 3,812,547.03	\$ 4,403,081.07	\$ 590,534.04*
Bonds	8,391,429.85	6,870,490.50	1,520,939.35
Preferred Stocks	1,305,809.63	2,003,887.57	698,077.94*
Common Stocks	3,052,687.34	2,605,600.63	447,086.71
Real Estate in agent's hands	778,853.27	822,270.55	43,417.28*
Oberlin and other properties	276,529.51	194,862.55	81,666.96
Miscellaneous	288,582.31	299,717.77	11,135.46*
General	<u>\$17,906,438.94</u>	<u>\$17,199,910.64</u>	<u>\$ 706,528.30</u>
Special	3,148,269.34	3,191,700.66	43,431.32*
Cash for investment in hands of Trustee	231,325.83	889,445.96	658,120.13*
Due from Current Funds	119,208.84	118,841.71	367.13
	<u>\$21,405,242.95</u>	<u>\$21,399,898.97</u>	<u>\$ 5,343.98</u>

11. Changes in Endowments and Other Non-Expendable Funds

	<u>Additions</u>	<u>Deductions</u>	<u>Totals</u>
Total Funds August 31, 1941			\$21,489,909.04

Funds changed during the year

Gifts

Current Expense Funds

Cook (George Green)	\$ 15.30
Derby (Celestia A.)	628.73
Endowment 1923 Campaign	950.00
Jászi (Oscar)	480.00
Westervelt	7,000.00
Class of 1898	250.00
Oberlin Friends of Art	100.00
Haywood (Lucy M.)	1.50

Scholarship Funds

Johnston (Adelia A.)	331.00
Lahaurine-Johnson Memorial	29.72
Dee (Mrs. Thomas J.)	100.00
Hudson (Henry Burt)	28.00
Loveland (R. E. and G. K.)	252.75
Minor (Marion A.)	2,004.59
Spelman (Lucy M.)	4.42
Gray (Glen)	760.99
Life (G. G. and C. C.)	13.10
Brown (Robert E.)	492.50

Special Funds

Class of 1928	190.00
Class of 1929	81.07
Pi Kappa Lambda	<u>100.00</u>

13,813.67

Interest Added to Principal

Current Expense Funds

Endowment 1923 Campaign	\$ 5.20
Contagious	169.74
Mead-Swing	663.16

Scholarship Funds

Lahaurine-Johnson Memorial	9.43	
Newton (Prof. James K.)	9.66	
Allen (Lucy M.)		\$.94
Class of 1899	26.41	
Lincoln (Ann)	8.25	
Myers (Katrina L.)	14.12	
Phi Alpha Phi	8.79	
Pittsburgh Alumni Association	64.37	
Talcott Hall	7.60	
Thompson (Rose M.)	9.41	
Wilcox (Ruby)	8.88	
Miscellaneous	12.31	
Beacom (M. W.)	<u>7,018.30</u>	

	<u>Additions</u>	<u>Deductions</u>	<u>Totals</u>
Button (Susan S.)	11.50		
Hart (Walter O.)	11.76		
Siddall (George B.)	197.86		
Special Funds			
Hall (Auditorium)	62,480.23		
Class of 1928	368.47		
Class of 1929	311.20		
Pi Kappa Lambda	117.65		
Annuity Funds (net changes)			
Brown (C. S.)		153.82	
Brown (M. J.)		73.55	
Fitch		46.65	
Matter	24.27		
Spear	345.80		
Terborgh		15.06	
Wall		1,592.11	
Whitney	34.46		
			70,056.70

Sale of Special Investments

Current Expense Funds			
Hall (Charles M.)		\$44,663.39	
Mead-Swing	\$ 760.14		
Scholarship Funds			
Beacom (M. W.)		5,071.50	
Moulton (May)	10.00		
Oberlin Scholarship in Zoology . .	32.65		
Special Funds			
Oberlin Kindergarten Training School	252.43		
Annuity Funds			
Beacom (John H.)		2,703.46	
Shafer	133.31		
Wattles		2,433.26	
		O.D.	53,683.08

Transfers

Scholarship Funds			
Hanna (Delphine) to loan fund . .		\$ 310.81	
Currier (Mr. and Mrs. A. H.)			
from annuity fund	\$10,000.00		
Special Funds			
Hall (Auditorium) to plant fund .		5,585.51	
Physics Laboratory Building -			
from plant fund	10,000.00		
Annuity			
Currier (Mr. and Mrs. A. H.) to			
scholarship fund		9,980.68	
			4,123.00
Total funds August 31, 1942			\$21,524,219.33

12. Comparison of Gifts for Past 10 Years

	For <u>Current Use</u>	For <u>Capital Use</u>	<u>Total</u>
1932 - 33	\$59,198.92	\$ 51,794.16	\$110,993.08
1933 - 34	53,442.29	31,229.91	84,672.20
1934 - 35	61,319.69	51,519.75	112,839.44
1935 - 36	36,507.49	62,281.27	98,788.76
1936 - 37	42,075.58	282,279.19	324,354.77
1937 - 38	70,883.04	17,410.19	88,293.23
1938 - 39	47,681.43	35,657.69	83,339.12
1939 - 40	51,886.77	66,319.07	118,205.84
1940 - 41	69,324.27	93,708.17	163,032.44
1941 - 42	68,575.95	83,910.03	152,485.98

13. Investment Losses Not Allocated (Profit and Loss)

Balance August 31, 1941		\$ 90,010.07
Losses taken during the year	\$152,600.32	
Carrying values written off during the year	<u>50,000.00</u>	
		<u>202,600.32</u>
		\$292,610.39
Profits taken during the year	\$123,634.01	
Budget surplus (income cash) transferred to investment cash during the year	<u>50,000.00</u>	
		<u>173,634.01</u>
Balance August 31, 1942		<u>\$118,976.38</u>

14. Changes in Educational Plant Funds Assets

Land, buildings and equipment August 31, 1941			\$5,379,203.30
Additions during the year:			
Lands - Various Sites purchases	\$ 14,964.10		
Buildings -			
Buildings & Grounds Service . . \$	3,735.38		
Biology Laboratory	13,859.11		
Carnegie Library	1,994.13		
Hales Memorial Gymnasium . . .	265.77		
Hall Auditorium (preliminary)	5,585.51		
Heating Plant Lines	16,538.56		
Men's Camp (Chance Creek,trans.)	1,000.00		
Physics Laboratory	208,131.90		
Talcott Hall	1,225.97	252,336.33	
Books, equipment and furniture -			
Art Building \$	23,791.73		
Carnegie Library	1,425.50		
Physics Laboratory	15,006.52		
Allen Hospital	3,591.00	43,814.75	
Due from Current Funds		328.82	311,444.00
			<u>\$5,690,647.30</u>
Deductions:			
Lands - Men's Camp (Chance Creek, trans.) .	\$ 1,800.00		
Buildings - Physics Lab. (prelim.,expensed)	2,622.98		
Investments - Physics Building			
(transferred to Special Investments) .	10,000.00		14,422.98
Total August 31, 1942			<u>\$5,676,224.32</u>

15. Changes in Educational Plant Funds Liabilities

Educational Plant Funds August 31, 1941			\$5,379,203.30
Additions during the year:			
Lands - Various Sites purchases*	\$ 14,964.10		
Buildings -			
B & G Service Bldg.(Cur.Budget) \$	3,735.38		
Biolcgy Laboratory*	13,859.11		
Carnegie Library*	1,994.13		
Hall Auditorium (Fund)	5,585.51		
Heating Plant Lines*	16,538.56		
Men's Camp (Chance Creek,trans.)	1,800.00		
Physics Laboratory*	208,131.90		
Talcott Hall (R & D H Surplus)	1,225.97	252,870.56	
Books, equipment and furniture -			
Art Building (gifts) \$	23,586.32		
Carnegie Library*	1,425.50		
Physics Laboratory*	15,006.52		
Allen Hospital (Current Budget)	3,591.00	43,609.34	311,444.00
			<u>\$5,690,647.30</u>
Deductions -			
Lands - Men's Camp (Chance Creek, trans.) .	\$ 1,800.00		
Buildings -			
Physics Lab.(prelim.expensed) \$	2,622.98		
Physics Lab.(trans.to End.Funds)	10,000.00	12,622.98	14,422.98
Total August 31, 1942			<u>\$5,676,224.32</u>

* Free Current Assets

16. Student Loan Funds

The following summary gives the operation of these funds for the year:

	<u>Principal</u>	<u>All Funds</u>	<u>Etta Fraser Miller Fund only</u>
Total August 31, 1941		\$367,837.45	\$214,383.53
Gifts		47,792.53	
Interest on loans		6,487.48	4,577.11
Interest and profit on investments		7,632.96	5,547.58
Total August 31, 1942		<u>\$429,750.42</u>	<u>\$224,508.22</u>
Less:			
Annuity payments		\$ 11,250.00	\$ 11,250.00
Income transferred to Class of 1891			
Scholarships		2,500.00	2,500.00
Expense on investments		578.63	578.63
Loss on sale of assets		2,078.09	2,078.09
Transfer of interest on loans as credit to principal		156.89	156.89
Expense of credit reports		3.00	3.00
Amount written off on loan		23.48	
		<u>\$ 16,590.09</u>	<u>\$ 16,566.61</u>
Total of funds August 1, 1942		<u>\$413,160.33</u>	<u>\$207,941.61</u>
	<u>Loans</u>		
Total August 31, 1941		\$182,107.93	\$ 91,667.29
Loans made during the year		18,157.20	6,925.00
		<u>\$200,265.13</u>	<u>\$ 98,592.29</u>
Loans repaid		30,843.17	16,679.68
Loans August 31, 1942		<u>\$169,421.96</u>	<u>\$ 81,912.61</u>

17. Changes in Reserve Funds

	<u>Balance Aug. 31, 1941</u>	<u>Additions</u>	<u>Deductions and Transfers*</u>	<u>Balance Aug. 31, 1942</u>
Alumni Building				
Campaign	\$	\$ 10,000.00	\$ 7,150.00	\$ 2,850.00
Building Campaign	12,499.16		2,518.89	9,980.27
Residences and Dining				
Halls Depreciation	2,316.00	2,402.00		4,718.00
Pensions	71,589.33	2,903.55		74,492.88
Free Current Assets	3,755.41	363,278.73	322,490.63	44,543.51
Building improvements and equipment	24,503.80		(1) 24,503.80*	-0-
General Surplus	186,508.27		(2) 186,508.27	-0-
Residences and Dining				
Halls Surplus	14,212.29		(2) 14,212.29	-0-
	<u>\$315,384.26</u>	<u>\$378,584.28</u>	<u>\$557,383.88</u>	<u>\$136,584.66</u>

- (1) transferred to Departmental Credits,
(2) transferred to Surplus Accounts.

18. Free Current Assets

The operations of the fund for the year are shown as follows:

Receipts

Balance August 31, 1941	\$ 3,755.41
Dividends on Aluminium Ltd. Stock	88,913.02
Profit sale Aluminium Ltd. Rights	44,663.39
Transfer Surplus 1939-40	30,563.10
Transfer Surplus 1940-41	79,797.99
Settlement from Chicago Title and Trust Company	70,145.76
Transfer from Reserve for Plant Development	2,756.14
Transfer of bonds from Invested Cash Reserve (contra)	44,754.23
Transfer of balance in Impounded Account (contra)	1,685.10
	<u>\$367,034.14</u>

Disbursements

Purchase of properties - part of appropriation of \$78,000 (\$29,871.22 expended in 1939-40 and \$17,640.21 expended in 1940-41)	\$ 14,964.10
Carnegie Library Addition construction - part of appropriation of \$225,000.00 (\$6,961.87 expended in 1939-40, \$214,268.46 expended in 1940-41)	3,419.63
Geology Building moving - part of appropria- tion of \$4,810.00 (\$3,301.50 expended in 1940-41)	1,508.50
Physics Building construction - part of appropriation of \$390,000 (\$20,209.08 expended in 1940-41)	223,138.42
Biology Building construction - part of appropriation of \$407,090.09 (\$11,746.68 expended in 1940-41)	13,859.11
Heating Plant Lines construction - part of appropriation of \$24,530	16,538.56
Physics Building (old account)	2,622.98
Transfer of Invested Cash Reserve (contra) . . .	44,754.23
Transfer of Impounded Account (contra)	<u>1,685.10</u>
	<u>322,490.63</u>
Balance August 31, 1942	\$ 44,543.51

(The market value of the securities held for this account on August 31, 1941 was \$836,621.62, being \$442,574.29 in excess of carried value.)

19. Comparative Statement Totals

The following is a comparative statement of the Endowment, Scholarship and Loan Funds, and Total Assets of the College, including Buildings, Grounds, and Equipment:

<u>Year</u>	<u>Endowment</u>	<u>Scholarship and Loan Funds</u>	<u>Total Endowment Assets</u>	<u>Total Assets Including Buildings and Equipment</u>
1855	\$ 84,450.58	\$	\$ 84,450.58	\$
1875	159,787.34	9,045.00	168,832.34	333,832.34
1895	680,523.15	55,345.18	735,868.33	1,612,415.86
1905	1,254,399.45	91,934.75	1,346,334.20	2,422,660.33
1910	1,729,747.26	112,825.71	1,842,572.97	3,524,272.36
1915	2,223,609.82	185,343.92	2,408,953.74	4,389,934.57
1920	2,590,983.67	249,957.10	2,840,930.77	6,192,451.46
1925	3,052,946.27	546,822.23	3,599,768.50	7,299,396.52
1926	13,377,829.34	575,013.24	13,952,842.58	18,262,671.61
1927	13,583,032.35	639,764.10	14,222,796.44	18,704,335.08
1928	15,610,876.24	667,838.42	16,278,714.66	21,012,050.20
1929	16,201,664.03	824,868.40	17,026,532.43	22,004,028.60
1930	16,941,769.62	849,712.16	17,791,481.78	23,104,713.20
1931	17,108,564.66	921,350.82	18,029,915.48	24,097,086.43
1932	17,116,665.86	941,956.44	18,058,622.30	24,516,063.35
1933	17,090,982.21	975,048.81	18,066,031.02	24,623,665.97
1934	17,091,730.60	998,245.17	18,089,975.77	24,669,040.52
1935	17,093,699.96	1,056,122.06	18,149,822.02	24,788,455.20
1936	17,386,319.10	1,120,991.56	18,507,310.66	24,919,251.24
1937	17,440,147.52	1,144,401.62	18,584,549.14	25,667,781.28
1938	17,489,029.90	1,185,104.50	18,674,134.40	25,822,272.51
1939	17,831,027.50	1,219,513.77	19,050,541.27	26,388,322.47
1940	18,151,024.88	1,265,942.10	19,416,966.98	27,192,047.53
1941	18,152,204.47	1,299,110.21	19,451,314.68	27,562,970.12
1942	18,118,564.85	1,360,528.21	19,479,093.06	27,922,167.25

In addition to the above endowment funds having a total of \$19,479,093.06, the College receives income from certain funds held in trust for its benefit. A list of such funds is as follows:

<u>Fund</u>	<u>Trustee</u>	<u>Use of income</u>	<u>Book value or principal</u>
Dudley P. Allen	Cleveland Trust Co.	Fine Arts	\$126,512.92
Dudley P. Allen	Cleveland Trust Co.	Health Service	64,677.09
Cox-Cochran	Cleveland Trust Co.	Upkeep of Finney Chapel and Administration Building	101,151.94
F. N. Finney	First Wisconsin Trust Co., Milwaukee	General	533,389.54*
Levi E. Meacham	Cleveland Trust Co.	Scholarships	89,643.15*

* College has share in income of this principal.

ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS

SCHEDULE I

General Investment Assets

1. Real estate mortgages		\$ 3,812,547.03
2. Bonds -		
Government	\$2,114,666.60	
Municipal	636,487.84	
Public Utility	1,902,885.70	
Railroad	1,593,568.33	
Industrial	1,346,266.21	
Foreign	347,555.17	
Real Estate	<u>450,000.00</u>	
		8,391,429.85
3. Stocks -		
Preferred -		
Public Utility . . . \$	571,122.11	
Railroad	8,262.50	
Industrial	677,173.63	
Bank and Finance . . .	<u>49,251.39</u>	
		1,305,809.63
Common or Capital -		
Public Utility . . . \$	159,800.03	
Railroad	147,890.61	
Industrial	2,627,893.33	
Bank and Insurance . .	<u>117,103.37</u>	
		<u>3,052,687.34</u>
		4,358,496.97
4. Real Estate		778,853.27
5. General houses and lands (Oberlin properties)		276,529.51
6. Miscellaneous interest and claim in Chicago Real Estate .		<u>288,582.31</u>
		<u><u>\$17,906,438.94</u></u>

Detail of General Investment Assets

1. Real Estate Mortgages

In care of the Cleveland Trust Company, Endowment Trustee . . .	\$2,303,297.81
In care of the Chicago Title and Trust Company	975,791.29
In care special agent, Chicago	160,728.00
Federal Housing Authority	272,341.35
Miscellaneous Mortgages, Columbus and Oberlin	100,388.58
	<u>\$3,812,547.03</u>

2. Bonds

Par Value		Carrying Value
	Government	
\$ 100,000	U. S. of Amer. Treas. Ctf. Indebt. 1/2s 11/1/42 .	\$ 100,000.00
65,000	U. S. of Amer. Treas. Notes "B" 3/4s 12/15/45 . .	65,000.00
240,000	U. S. of Amer. Treas. Ctf. Indebt. 7/8s 8/1/43 .	240,000.00
350,000	U. S. of Amer. Treas. Notes 1 1/2s 12/15/46 . . .	350,496.88
12,000	U. S. of Amer. Treas. Notes "C" 1 3/4s 12/15/42 .	12,000.00
350,000	U. S. of Amer. Treas. 2s 9/15/51	350,467.19
170,000	U. S. of America Treas. 2 1/4s 6/15/55	170,000.00
50,000	U. S. Savings Bonds Ser. "G" 2 1/2s 5/1/53 . . .	50,000.00
50,000	U. S. Savings Bonds Ser. "G" 2 1/2s 1/1/54 . . .	50,000.00
48,000	U. S. Savings Bonds Ser. "G" 2 1/2s 7/1/54 . . .	48,000.00
171,500	U. S. of America Treas. Bond 2 1/2s 3/15/54 . . .	176,241.59
100,000	U. S. of America Treas. Bond 3 1/4s 4/15/46 . . .	105,500.00
24,000	Commodity Credit Corp. "G" 1 1/8s 2/15/45	24,000.00
200,000	Federal Farm Mortgage Corp. 3s 5/15/49	207,937.50
90,000	Reconstruction Finance Corp. Notes 1 1/8s 7/15/43	90,000.00
75,000	Reconstruction Finance Corp. 1s 4/15/44	75,023.44
<u>\$2,095,500</u>		<u>\$2,114,666.60</u>

Municipal

\$ 20,000	Cleveland, City of, Park Bonds 4 1/2s 10/1/45 . .	\$ 21,284.76
5,000	Cleveland, City of, Public Hall Bonds 4 1/2s 10/1/45	5,321.20
10,000	Cleveland, City of, 4 3/4s 9/1/45	10,684.09
5,000	Cleveland, City of, Deficiency Bond 5 1/2s 9/1/45	5,460.99
10,000	Cleveland, City of, Street Opening Bond 4 1/2s 10/1/46	10,838.30
20,000	Columbus, City of, Ohio 1 1/2s 9/1/49	20,000.00
5,000	Columbus, City of, Ohio 3s 2/1/49	5,453.62
10,000	Columbus, City of, Ohio 4 1/2s 2/1/49	11,808.23
10,000	Columbus, City of, Ohio 4 1/2 2/1/50	12,008.16
5,000	Columbus, City of, Ohio 4 1/2s 2/1/51	6,096.82
4,000	Cuyahoga County, Ohio, Ser. "C" 3 1/2s 10/1/42 .	4,036.46
10,000	Greensburg, City of, Indiana 4s 12/15/46	11,008.84
10,000	Greensburg, City of, Indiana 4s 12/15/47	11,133.75
10,000	Greensburg, City of, Indiana 4s 12/15/48	11,200.37
10,000	Greensburg, City of, Indiana 4s 12/15/49	11,275.32
10,000	Greensburg, City of, Indiana 4s 12/15/50	11,328.80
5,000	Huntington, City of, W. Va. 3 1/2s 7/1/45	5,265.95
5,000	Huntington, City of, W. Va. 3 1/2s 7/1/47	5,283.32
25,000	Huntington, City of, W. Va. 3 1/2s 7/1/50	26,558.23
2,000	Huntington, City of, W. Va. 3 1/2s 7/1/53	2,137.06
25,000	Los Angeles Electric Plant Rev. 1 3/4s 12/1/50 .	24,775.13

Par Value		Carrying Value
25,000	Los Angeles Electric Plant Rev. 1 3/4s 12/1/52 .	24,212.85
25,000	Los Angeles Electric Plant Rev. 2s 12/1/59 . . .	24,042.88
40,000	Mahoning Valley Sanitary Dist. "A" 4 1/4s 11/1/47	44,290.51
15,000	Miami Conservancy Dist. (Ohio) 5 1/2s 12/1/42 . .	14,945.95
30,000	Nashville, City of, Tenn. Ser. "A" 2 1/4s 6/1/47	30,617.04
50,000	New York, City of, New York 3s 10/1/56	50,594.26
50,000	New York, City of, New York 3s 10/1/57	51,261.18
3,000	Norwalk City School Dist. Ohio 2 1/2s 4/1/48 . .	3,039.80
3,500	Norwalk City School Dist. Ohio 2 1/2s 10/1/48 . .	3,554.25
3,000	Norwalk City School Dist. Ohio 2 1/2s 4/1/49 . .	3,046.03
3,500	Norwalk City School Dist. Ohio 2 1/2s 10/1/49 . .	3,561.42
3,000	Norwalk City School Dist. Ohio 2 1/2s 4/1/50 . .	3,052.12
3,500	Norwalk City School Dist. Ohio 2 1/2s 10/1/50 . .	3,568.47
3,000	Norwalk City School Dist. Ohio 2 1/2s 4/1/51 . .	3,058.09
3,500	Norwalk City School Dist. Ohio 2 1/2s 10/1/51 . .	3,575.36
10,000	Philadelphia Gas Revenue Trust 3 1/2s 11/1/46 . .	10,553.30
10,000	Philadelphia Gas Revenue Trust 3 1/2s 5/1/51 . .	10,384.03
15,000	Philadelphia Gas Revenue Trust 3 1/2s 11/1/51 . .	15,635.30
3,000	Philadelphia Gas Revenue Trust 3 1/2s 11/1/52 . .	3,138.60
4,000	Philadelphia Gas Revenue Trust 3 1/2s 5/1/53 . .	4,194.62
9,000	Philadelphia Gas Revenue Trust 3 1/2s 11/1/53 . .	9,446.67
4,000	Philadelphia Gas Revenue Trust 3 1/2s 5/1/54 . .	4,188.58
5,000	Philadelphia Gas Revenue Trust 3 1/2s 11/1/54 . .	5,514.73
2,000	Philadelphia Gas Revenue Trust 3 1/2s 5/1/55 . .	2,193.26
10,000	Philadelphia Gas Revenue Trust 3 1/2s 11/1/55 . .	11,034.45
10,000	Seattle, City of, Wash. Ser. LU4 3 1/2s 12/15/55	11,134.84
10,000	Seattle, City of, Wash. Ser. LU6 4 1/4s 2/1/55 .	12,042.77
10,000	Seattle, City of, Wash. Ser. LU3 5s 5/1/52 . . .	12,231.98
10,000	Seattle, City of, Wash. Ser. LU3 5s 5/1/53 . . .	12,430.24
5,000	Seattle, City of, Wash. Ser. LU3 5s 5/1/63 . . .	6,467.53
5,000	Seattle, City of, Wash. Ser. LU3 5s 5/1/64 . . .	6,517.33
599,000		<u>636,487.84</u>

Public Utility

\$ 13,000	American Gas & Electric Co. Deb. 2 3/4s 1/1/50 .	13,260.00
52,500	American Tel. & Tel. Co. Conv. Deb. 3s 9/1/56 . .	57,609.38
50,000	Appalachian Electric Power Co. 3 1/4s 12/1/70 . .	53,383.34
42,500	Associated Gas & Electric Co. Conv. Deb. 5s 6/1/73	53,241.00
50,000	Central New York Power Co. Gen. 3 3/4s 10/1/62 .	53,820.34
46,000	Cincinnati Gas & Electric Co. 3 1/2s 6/1/67 . . .	46,983.06
100,000	Columbia Gas & Electric Corp. Deb. 5s 5/1/52 . .	100,785.95
50,000	Commonwealth Edison Co. Conv. Deb. 3 1/2s 7/1/58	55,299.80
50,000	Consolidated Edison Co. of New York 3 1/4s 4/1/46	50,209.34
25,000	Consolidated Edison Co. of New York 3 1/2s 4/1/48	26,375.00
50,000	Consolidated Edison Co. of New York 3 1/2s 1/1/58	50,722.29
45,000	Consolidated Gas Co. of Baltimore 4 1/2s 4/1/54 .	55,350.00
50,000	Dallas Power & Light Co. 3 1/2s 2/1/67	51,293.56
50,000	Detroit Edison Co. Ser. "F" 4s 10/1/65	51,490.15
50,000	Detroit Edison Co. Ser. "G" 3 1/2s 9/1/66	55,634.05
35,000	Duquesne Light Co. 3 1/2s 6/1/65	38,301.19
46,000	Geneva Telephone Co. 3 3/4s 9/1/56	47,480.00
50,000	Houston Lighting & Power Co. 3 1/2s 12/1/66 . . .	51,574.76
50,000	Hudson County Gas Co. 1st 5s 11/1/49	60,134.20
28,000	Hudson & Manhattan R.R. Co. 1st & Ref. "A" 5s 2/1/57	25,293.50

Par Value		Carrying Value
5,000	Hudson & Manhattan R.R. Co. Adj. Inc. 5s 2/1/57	3,750.00
4,000	Idaho Power Co. 3 3/4s 10/1/67	4,283.65
25,000	Marion Reserve Power Co. 3 1/2s 2/1/60	25,675.00
59,000	Metropolitan Edison Co. 4 1/2s 3/1/68	64,973.75
23,000	Minneapolis Gas Light Co. 4s 6/1/50	24,316.32
35,000	Nebraska Power Co. Deb. "A" 6s 9/1/2022	43,217.27
50,000	New Amsterdam Gas Co. 1st Cons. Mtg. 5s 1/1/48	58,338.27
50,000	New England Tel. & Tel. Co. "A" 5s 6/1/52	59,892.93
50,000	New York Gas & Elec. Light, Heat & Power Co. 4s 2/1/49	57,656.25
16,000	New York Gas & Elec. Light, Heat & Power Co. 5s 12/1/48	19,040.00
40,000	North American Co. 3 1/2s 2/1/49	40,879.11
35,000	North American Co. 3 3/4s 2/1/54	35,437.41
50,000	North Boston Lighting Properties 3 1/2s 10/1/47	50,618.54
50,000	Ohio Edison Co. 3 3/4s 1/1/72	51,342.86
50,000	Oklahoma Gas & Elec. Co. 3 3/4s 12/1/66	51,089.69
25,000	Pacific Gas & Electric Co. Ser. "H" 3 3/4s 12/1/61	27,341.98
50,000	Pacific Gas & Electric Co. of Cal. Ser. "G" 4s 12/1/64	50,467.09
50,000	Philadelphia Electric Co. 3 1/2s 3/1/67	51,087.28
50,000	Public Service Co. of Colorado 3 1/2s 12/1/64	50,920.00
13,000	Southern Natural Gas Co. 1st Mtg. 3 1/4s 4/1/56	13,364.00
25,000	Texas Electric Service Co. 1st 5s 7/1/60	26,693.52
50,000	Virginia Electric & Power Co. "B" 3 1/2 9/1/68	55,503.12
25,000	Westchester Lighting Co. 3 1/2s 7/1/57	26,656.75
10,000	Westchester Lighting Co. 1st 5s 12/1/50	12,100.00
1,773,000	Westchester Lighting Co. 1st 5s 12/1/50	<u>\$1,902,885.70</u>

Railroad

\$ 5,000	Atchison, Topeka & Santa Fe Rwy. Ser. "C" Equip. Tr. 2 1/2s 11/1/47	\$ 5,123.66
10,000	Atchison, Topeka & Santa Fe Rwy. Ser. "C" Equip. Tr. 2 1/2s 11/1/48	10,221.23
35,000	Atchison, Topeka & Santa Fe Rwy. Ser. "C" Equip. Tr. 2 1/2s 11/1/49	35,748.97
50,000	Atchison, Topeka & Santa Fe Rwy. 4s 7/1/58	53,616.65
25,000	Baltimore & Ohio R. R. Co. 1st 4s 7/1/48	25,880.58
25,000	Baltimore & Ohio R. R. Co. Ref. & Gen'l "A" 5s 12/1/95	25,149.74
50,000	Canadian National Rwy. Guar. 3s 5/1/44	49,407.16
50,000	Canadian National Rwy. Guar. 5s 7/1/69	54,000.00
20,000	Chesapeake & Ohio R. R. Co. Ref. & Imp. "G" 1.55% 2/1/48	20,000.00
10,000	Chesapeake & Ohio R. R. Co. Ref. & Imp. "G" 1.65% 2/1/49	10,000.00
10,000	Chesapeake & Ohio R. R. Co. Ref. & Imp. "G" 1.80% 2/1/50	10,000.00
10,000	Chesapeake & Ohio R. R. Co. Ref. & Imp. "G" 1.90% 2/1/51	10,000.00
20,000	Chesapeake & Ohio R. R. Co. Equip. Tr. 2 1/2s 10/1/48	20,503.50
20,000	Chesapeake & Ohio R. R. Co. Equip. Tr. 2 1/2s 10/1/49	20,425.43

Par Value		Carrying Value
50,000	Clinchfield R. R. Co. Equip. Tr. 1 3/4s 8/15/51 .	48,874.89
38,000	Great Northern Railway Co. Ser. "G" 4s 7/1/46 . .	38,680.98
50,000	Illinois Central R. R. Co. Equip. Tr. "Q" 4s 2/1/44	50,979.75
39,420	Illinois Central R. R. Co. Sterling 3 1/2s 7/1/50	38,740.11
50,000	Kansas City Terminal R. R. Co. 1st Mtg. 4s 1/1/60	45,533.94
50,000	Nashville, Chattanooga & St. Louis R. R. Co Eq. Tr. 2 1/8s '47	50,915.80
50,000	New York Connecting R. R. Co. 1st 3 1/2s 10/1/65	50,941.96
50,000	New York, New Haven & Hartford R. R. Co. Eq. Tr. 2 1/2s 2/1/49	50,318.80
50,000	Norfolk Terminal & Trans. Co. 5s 2/1/48	58,750.00
15,000	Northern Pacific R. R. Co. Eq. Tr. "B" 2s 8/15/46	15,231.27
15,000	Northern Pacific R. R. Co. Eq. Tr. "B" 2s 8/15/47	15,142.68
20,000	Northern Pacific R. R. Co. Eq. Tr. "B" 2s 8/15/48	19,999.99
47,000	Oregon Short Line R. R. Co. Cons. Guar. 5s 7/1/46	52,111.25
50,000	Oregon-Washington Rwy. & Nav. Co. "A" 4s 1/1/61 .	51,835.74
50,000	Pennsylvania R. R. Co. Eq. Tr. "M" 2 3/8s 1/1/51	51,117.96
44,000	Pennsylvania R. R. Co. Cons. 4s 5/1/48	48,345.00
25,000	Pennsylvania R. R. Co. Ser. "B" 5s 12/1/68 . . .	27,263.49
61,000	Pittsburgh Bessemer & Lake Erie R. R. Co. 1st 5s 1/1/47	70,466.11
50,000	Southern Pacific R. R. Co. Eq. Tr. "P" 2 1/2s 4/1/48	50,955.17
25,000	Southern Pacific Co. San Francisco Terminal 4s 4/1/50	26,309.35
25,000	Tennessee Coal, Iron & R. R. Co. 5s 7/1/51 . . .	30,274.10
73,000	Terminal Railroad Association of St. Louis 4s 1/1/53	79,036.68
75,000	Toledo Terminal R. R. Co. 4 1/2s 11/1/57	79,814.42
50,000	Union Pacific R. R. Land Grant 4s 7/1/46	54,635.50
50,000	Virginian R. R. Co. "A" 3 3/4s 3/1/66	51,751.12
50,000	Wheeling & Lake Erie R. R. Co. Ser. "F" Eq. Tr. 2 1/2s 11/15/46	51,752.85
30,000	Wheeling & Lake Erie R. R. Co. 1st Cons. 4s 9/1/49	33,712.50
<u>\$1,522,420</u>		<u>\$1,593,568.33</u>

Industrial

\$ 50,000	American Tobacco Co. Deb. 3s 4/15/62	\$ 50,000.00
49,000	Armour & Co. of Delaware "B" 4s 8/15/55	51,274.67
50,000	Atlantic Refining Co. 3s 9/1/53	52,250.00
50,000	Bethlehem Steel Corp. 3 1/4s 2/1/65	50,000.00
47,000	Consolidated Oil Corp. 3 1/2s 6/1/51	47,408.85
54,000	Dow Chemical Co. 2 1/4s 9/1/50	54,729.00
25,000	Fisher Brothers Co. Deb. 4s 2/1/57	25,000.00
48,000	Food Machinery Corp. Deb. 3s 12/1/56	48,000.00
49,000	Goodrich Co. (B. F.) 4 1/4 12/1/56	51,232.93
50,000	Libby, McNeill & Libby 4s 1/1/55	52,875.00
50,000	Liggett & Myers Tobacco Co. Deb. 5s 8/1/51 . . .	60,764.48
75,000	Lorillard (P.) Co. 5s 8/1/51	90,726.24
50,000	McCrary Stores Corp. 3 1/4s 4/1/55	52,144.97
50,000	McKesson & Robbins, Inc. Deb. 3 1/2s 7/1/56 . . .	52,216.67
100,000	National Dairy Products Corp. 3 1/4s 12/1/60 . .	104,525.18
39,000	National Oil Products Co. 3 1/4s 12/1/55	39,362.14
11,000	National Oil Products Co. 3 1/4s 4/1/57	11,275.00

Par Value		Carrying Value
50,000	Phelps Dodge Corp. Conv. Deb. 3 1/2s 6/15/52 . . .	52,633.99
3,000	Railway Express Agency "A" 2s 12/1/44	3,000.00
8,000	Railway Express Agency "A" 2 1/8s 12/1/45	8,000.00
3,000	Railway Express Agency "A" 2 1/4s 12/1/46	3,000.00
3,000	Railway Express Agency "A" 2 3/8s 12/1/47	3,000.00
3,000	Railway Express Agency "A" 2 1/2s 12/1/48	3,000.00
49,000	Republic Steel Corp. Ser. "B" 4 1/2s 2/1/61	49,000.00
46,000	Scovill Manufacturing Co. 3 1/4s 7/1/50	47,492.88
50,000	Shell Union Oil Co. 2 1/2s 7/1/54	48,604.17
49,000	Skelly Oil Co. Deb. 3s 2/1/50	50,796.15
50,000	Standard Oil Co. of N. J. 2 3/4s 7/1/53	52,271.74
50,000	Texas Corp. 3s 4/1/59	50,425.00
50,000	Union Oil Co. of California 3s 8/1/59	51,822.15
29,000	Westinghouse Elec. & Mfg. Co. Deb. 2 1/8s 11/1/51	29,435.00
<u>\$1,290,000</u>		<u>\$1,346,266.21</u>

Foreign Government

\$ 25,000	Argentine Republic Ext. S. F. Conv. 4s 2/15/72 .	\$ 22,750.00
50,000	Canada, Dominion of, Ext. 2 1/4s 1/15/44	49,812.50
50,000	Canada, Dominion of, 3s 11/15/68	48,625.00
60,000	Denmark, Kingdom of, Ext. 6s 1/1/42	60,000.00
60,000	Norway, Kingdom of, 4 1/2s 3/1/56	60,496.05
50,000	Ontario, Prov. of Canada 3 1/4s 11/15/51	50,682.99
50,000	Ontario, Prov. of Canada 5s 5/1/59	55,188.63
<u>\$ 345,000</u>		<u>\$ 347,555.17</u>

Real Estate and Finance

\$ 50,000	Beneficial Industrial Loan Corp. 2 3/4s 10/1/56 .	\$ 50,000.00
200,000	Guenther, Henry, 1st Leasehold 6s 11/1/47	200,000.00
50,000	Ohio Finance Co. Unsecured Notes Renewable -	
	6 mo. 3s 10/11/42	50,000.00
20,000	Ohio Finance Co. Unsecured Notes Renewable -	
	9 mo. 3s 2/23/43	20,000.00
20,000	Ohio Finance Co. Unsecured Notes Renewable -	
	6 mo. 3s 11/23/42	20,000.00
100,000	Ohio Finance Co. Unsecured Notes Renewable -	
	9 mo. 3s 10/25/42	100,000.00
10,000	*Pinehurst, Inc. (N.C.) 1st Mtg. 6s 5/1/43	10,000.00
<u>\$ 450,000</u>		<u>\$ 450,000.00</u>

Total Bonds \$8,391,429.85

3. Stocks

Preferred Stocks

Public Utility

Shares		Carrying Value
500	American Gas & Electric Co. 4 3/4% Cum.	\$ 55,825.00
500	Cincinnati Gas & Electric Co. "A" 5% Cum.	54,125.00
300	Columbus & Southern Ohio Elec. Co. 1st 6% Cum.	30,750.00

* Indicates gift to College

Shares		Carrying Value
200	Columbus & Southern Ohio Elec. Co. "B" 6 1/2% Cum. .	22,300.00
500	Consumers Power Co. \$5.00 Cum.	53,375.00
500	Kansas Power & Light Co. 4 1/2% Cum.	51,500.00
2,000	Louisville Gas & Electric Co. 5% Cum.	54,500.00
1,000	North American Co. 6% Cum.	56,589.16
1,500	Pacific Gas & Electric Co. 6% Cum.	50,320.58
500	Panhandle Eastern Pipe Line 5.6% Cum.	52,000.00
2,000	Southern California Edison Co. Ltd. "C" 5 1/2% Cum. .	58,762.20
290	Toledo Edison Co. 6% Cum.	31,075.17
		<u>\$ 571,122.11</u>

Railroad

100	New York, Chicago & St. Louis R.R. Co. "A" 6% Cum. .	<u>\$ 8,262.50</u>
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Industrial

300	Dow Chemical Co. \$5.00 Cum.	\$ 32,655.00
500	Firestone Tire & Rubber Co. 6% Cum.	52,522.64
300	Goodyear Tire & Rubber Co. \$5.00 Cum. Conv.	25,077.27
250	Interchemical Corp. 6% Cum.	27,450.15
500	Jewel Tea Co. 4 1/4% Cum.	52,500.00
300	Johns Manville Corp. 7% Cum.	38,181.96
300	Liquid Carbonic Corp. 4 1/2% Cum.	30,750.00
500	McCrory Stores Corp. 5% Cum.	52,500.00
318	Ohio Oil Co. 6%	33,594.43
287	Republic Steel Corp. "A" 6% Cum. Conv. Prior	29,591.23
961	Sherwin-Williams Co. 5%	103,042.58
250	Staley (A. E.) Mfg. Co. \$5.00 Cum.	25,875.00
510	United Aircraft Corp. 5% Cum. Conv.	51,000.00
1,000	United States Steel Corp. 7% Cum.	109,736.37
220	Westinghouse Elec. & Mfg. Co. 7% Cum. & Part.	12,697.00
		<u>\$ 677,173.63</u>

Bank and Finance

500	Associates Investment Co. 5% Cum.	<u>\$ 49,251.39</u>
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Total Preferred Stocks	<u>\$1,305,809.63</u>
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Common Stocks

Public Utility

500	American Gas & Electric Co.	\$ 16,833.05
169	American Tel. & Tel. Co.	18,660.07
500	Cleveland Railway Co.	250.00
500	Commonwealth Edison Co.	13,914.85
200	Consolidated Edison Co. of New York	16,492.29
224 1/2	Electric Bond & Share Co.	25,162.81
1,000	Louisville Gas & Electric Co. Class "A"	29,331.66
500	Pacific Gas & Electric Co.	13,413.62
500	Pacific Lighting Corp.	25,741.68
		<u>\$ 159,800.03</u>

Railroad

300	Atchison, Topeka & Santa Fe R. R. Co.	\$ 34,809.62
400	Chesapeake & Ohio R. R. Co.	15,901.02
661	New York Central R. R. Co.	21,521.86

Shares		Carrying Value
100	Norfolk & Western R. R. Co.	15,530.83
500	Union Pacific R. R. Co.	60,127.28
		<u>\$ 147,890.61</u>
Industrial		
500	Abbott Laboratories, Inc.	\$ 24,843.08
500	Adams-Millis Corp.	11,526.46
1,500	Air Reduction Co., Inc.	69,595.10
500	Allied Chemical & Dye Co.	80,634.92
1,000	Allis-Chalmers Mfg. Co.	52,354.60
700	American Cyanamid Co. Class "B"	21,771.24
800	American Smelting & Refining Co.	29,600.63
45	*American Stove Co.	560.00
840	Atlantic Refining Co.	16,934.88
500	Bendix Aviation Corp.	18,820.87
500	Best & Co.	30,982.67
500	Borg-Warner Corp.	11,718.97
1,000	Burroughs Adding Machine Co.	18,641.55
300	Caterpillar Tractor Co.	10,365.23
800	Chrysler Corp.	56,698.94
600	Corn Products Refining Corp.	35,251.54
550	Dow Chemical Co.	58,598.30
800	E. I. DuPont De Nemours & Co.	75,133.95
200	Eastman Kodak Co.	24,074.01
500	Fairbanks Morse & Co.	26,594.13
700	Freeport Sulphur Co.	24,525.80
1,328	General Electric Co.	58,014.48
1,000	General Foods Corp.	43,224.42
1,000	General Motors Corp.	37,704.55
1,000	Grant Co. (W. T.)	31,214.55
1,000	Gulf Oil Corp.	36,118.37
800	Ingersoll-Rand Co.	89,076.61
800	Inland Steel Co.	60,794.14
237 3/10	International Business Machines Corp.	34,314.76
500	International Harvester Co.	22,409.54
2,000	International Nickel Co. of Canada	78,563.64
800	Johns Manville Corp.	62,532.53
1,000	Kennecott Copper Corp.	33,991.42
1,000	Link Belt Co.	35,640.57
500	Macy, R. H. & Co., Inc.	23,289.37
1,500	Mathieson Alkali Works, Inc.	35,993.54
1,000	May Department Stores Co.	50,015.02
500	Monsanto Chemical Co.	44,865.88
1,000	Montgomery Ward & Co.	28,636.23
2,500	National Dairy Products Corp.	44,241.82
300	National Oil Products Co.	10,112.64
500	National Steel Corp.	32,074.42
800	Owens-Illinois Glass Co.	56,254.57
1,500	Parke Davis & Co.	38,422.77
500	Penick & Ford, Ltd., Inc.	23,439.40
500	Penney Co. (J. C.)	44,085.57

* Indicates gift to College

Shares		Carrying Value
1,000	Phelps Dodge Corp.	31,586.21
300	Phillips Petroleum Co.	10,925.37
400	Pittsburgh Plate Glass Co.	27,500.93
200	Procter & Gamble Co.	9,725.81
1,150	Republic Steel Corp.	24,250.22
700	Sears Roebuck & Co.	46,056.89
200	Sherwin-Williams Co.	13,239.19
1,460	Socony Vacuum Oil Co.	14,619.05
1,635	Standard Oil Co. of California	57,190.44
1,104	Standard Oil Co. of Indiana	33,912.47
1,421	Standard Oil Co. of New Jersey	60,352.84
1,000	Texas Co.	39,609.55
500	Texas Gulf Sulphur Co.	15,415.03
1,300	Timken Roller Bearing Co.	59,025.92
1,200	Underwood Elliott Fisher Co.	80,934.65
1,000	Union Carbide & Carbon Corp.	55,426.41
300	United Carbon Co.	13,672.89
500	United States Gypsum Co.	45,995.69
800	United States Steel Corp.	105,883.21
1,500	Westinghouse Airbrake Co.	52,564.97
800	Westinghouse Electric & Mfg. Co.	63,403.65
500	Woolworth (F. W.) Co.	12,344.26
		<u>\$2,627,893.33</u>

Bank and Finance

1,000	Chase National Bank of New York	\$ 45,779.66
500	Commercial Credit Co.	10,779.53
500	Commercial Investment Trust Corp.	13,537.23
1,000	Continental Insurance Co.	33,006.95
500	Penn. Co. for Insurance on Lives & Granting Annuities	14,000.00
		<u>\$ 117,103.37</u>

Total Common Stocks \$3,052,687.34

Summary Stocks

Total Preferred Stocks	\$1,305,809.63
Total Common Stocks	3,052,687.34
	<u>\$4,358,496.97</u>

4. Real Estate

In care of The Cleveland Trust Company	\$ 398,786.25
In care of The Chicago Title and Trust Company	46,166.49
In care of special agent, Chicago	333,900.53
	<u>\$ 778,853.27</u>

5. General Houses and Lands

Oberlin properties	\$ 202,238.51
Miscellaneous properties	74,291.00
	<u>\$ 276,529.51</u>

6. Other

Miscellaneous interest and claim in Chicago real estate	\$ 288,582.31
Total General Investments	<u>\$17,906,438.94</u>

SCHEDULE II

Special Investment AssetsPar Value
or Shares

Carrying Value

1. Fayette G. Appleton

Mortgages	\$	1,186.55
(Balance of fund, \$8,937.34 invested with General Investments)		

2. J. H. Beacom Fund

35	*American Tel. & Tel. Co. Common	\$	4,325.98
100	*National Transit Co. Cap		1,150.00
121	*New York Central R. R. Co. Common		7,931.36
80	*Ohio Oil Co. Common		3,320.00
200	*Pennsylvania R. R. Co. Common		8,288.45
192	*St. Paul Fire & Marine Insurance Co. Capital		15,360.00
400	*Socony-Vacuum Oil Co., Inc. Capital		1,700.00
		\$	42,075.79
(Balance of fund, \$24,905.36 invested with General Investments)			

3. M. W. Beacom Fund

160	*Atlantic Refining Co. Common	\$	4,535.38
22	*Cleveland Trust Co. Common		6,560.00
803	*National Transit Co. Common		11,041.25
112	*Ohio Oil Co. Common		3,416.00
300	*Pennsylvania R. R. Co. Common		16,688.05
200	*Phillips Petroleum Co. Capital		9,576.62
140	*Socony-Vacuum Oil Co., Inc. Capital		2,975.00
65	*Standard Oil Co. of California Common		2,265.55
396	*Standard Oil Co. of Indiana Common		17,432.00
127	*Standard Oil Co. of New Jersey Common		4,833.83
		\$	79,323.68
(Balance of fund, \$98,586.58 invested with General Investments)			

4. Charles M. Hall Fund

20,100	*Aluminum Co. of America Common	\$	100,500.00
32,800	*Aluminum Co. of America 6% Pfd.		2,820,800.00
205	*Electric Bond and Share Co. Common		30,480.00
1,760	*General Electric Co. Common		35,200.00
		\$	2,986,980.00
(Balance of fund, \$10,650,918.72 invested with General Investments)			

* Indicates gift to College

Par Value
or Shares

Carrying Value

5. Library Fund

10	*Harvey (G. F.) Co. Common	\$ 1,000.00
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6. Life Scholarship Fund

100	*Park Place Corp. 4s 5/1/48	\$ 40.00
60	*National Gypsum Co. Common	450.00
	*Real Estate	2,885.00
		\$ 3,375.00

(Balance of fund, \$2,122.31
invested with General Investments)

7. Moulton Scholarship Fund

100	Union Pacific R. R. Co. Common	\$ 13,278.32
	*Garfield Lot	1,000.00
		\$ 14,278.32

(Balance of fund, \$3,371.04
invested with General Investments)

8. LaVerne Noyes Foundation Scholarship Fund

50	*Interest in stock ownership	\$ 50.00
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(Balance of fund, \$3,786.71
invested with General Investments)

9. Physics Building Maintenance Fund

160	*Cooper-Bessemer Corp. Common	\$ 2,000.00
200	*Cooper-Bessemer Corp. \$3 Cum. Prior Preferred . . .	8,000.00
		\$ 10,000.00

10. Physics Laboratory Building Fund

160	*Cooper-Bessemer Corp. Common	\$ 2,000.00
200	*Cooper-Bessemer Corp. \$3 Cum. Prior Preferred . . .	8,000.00
		\$ 10,000.00

Total Special Investments	\$3,148.269.34
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* Indicates gift to College

SCHEDULE III

General Endowment Funds

1. Unrestricted		\$ 2,223,394.40
2. Restricted -		
a. Departmental	\$13,837,898.72	
b. Health Service and Hospital . . .	33,561.81	
c. Lectureships	81,604.03	
d. Maintenance, buildings and grounds	263,720.00	
e. Professorships	233,742.19	
f. Miscellaneous	17,414.72	
g. Library	421,364.80	
		14,889,306.27
		<u>\$17,112,700.67</u>

Detail of General Endowment

1. Unrestricted

August 31, 1941		August 31, 1942
\$ 17,564.89	Alumni Fund (1870)	\$ 17,564.89
5,000.00	Ampt (William M.) (1911)	5,000.00
500.00	Anonymous (1910)	500.00
5,000.00	Anonymous (1911)	5,000.00
2,500.00	Anonymous (1911)	2,500.00
5,000.00	Anonymous (1915)	5,000.00
10,000.00	Atkinson (Sarah M.) (1908)	10,000.00
100.00	Baker (Janette W.) (1909)	100.00
24,475.00	Baldwin (E. I.) (1894)	24,475.00
275.39	Bigelow (Maria B.) (1908)	275.39
500.00	Billings (Mrs. Frederick) (1910)	500.00
10,000.00	Bissell (Henrietta) (1879)	10,000.00
500.00	Briggs (Charles E.) (1911)	500.00
1,505.91	Butler (1882)	1,505.91
100.00	Carrothers (Clara E.) (1909)	100.00
1,000.00	Coffin (C. A.) (1911)	1,000.00
4,776.56	Collins (H. C.) (1940)	4,776.56
4,594.00	Cook (George Green) (1933)	4,609.30
8,902.08	Cooper (1901)	8,902.08
482.91	Dana (Lucy Haskell) (1935)	482.91
2,663.53	Davis (Samantha R.) (1931)	2,663.53
	Derby (Celestia A.) (1941)	628.73
432.56	Dickinson (John W.) (1935)	432.56
4,674.25	Dutton (1881)	4,674.25
174,028.86	Endowment (1894)	174,028.86
1,925.25	Endowment Union (1907)	1,925.25
	Endowment 1923 Campaign -	
785.00	Cross (R. T. and Emma Bridgeman) (1926) .	785.00
1,050.00	Hall (Lyman B.) (1924)	1,050.00
1,000.00	Keeler (Harriet L.) (1924)	1,000.00
4,300.00	Nye (David Fisher) (1924)	4,300.00
1,509,012.39	Undesignated (1923)	1,509,967.59
242.70	Finney (1882)	242.70
13,645.76	Firestone (Rose P.) (1902)	13,645.76
2,525.00	Fowler (Kate) (1911)	2,525.00
2,500.00	Fusselman (Emma C.) (1936)	2,500.00

125,000.00	General Education Board (1911)	125,000.00
4,271.00	Gilchrist (1892)	4,271.00
709.68	Gillett (1880)	709.68
500.00	Gram (Jesse P.) (1926)	500.00
50.00	Green (Mary Pomeroy) (1911)	50.00
10,175.00	Hall (Charles M.) (1911)	10,175.00
2,000.00	Handy (Truman P.) (1899)	2,000.00
31,019.63	Haskell (Caroline E.) (1905)	31,019.63
250.00	Haskell (Ruth A.) (1924)	250.00
1,500.00	Haynes (Celia Morgan) (1911)	1,500.00
100.00	Henderson (Thomas) (1911)	100.00
4,458.56	Hickok (Conde Wilson) (1935)	4,458.56
100.00	Hillyer (Appleton R.) (1911)	100.00
7,763.75	Holbrook (Laura E.) (1917)	7,763.75
854.00	Hotchkiss (Helen M.) (1902)	854.00
200.00	Hubel (F. A.) (1909)	200.00
10,000.00	James (Ellen S.) (1911)	10,000.00
4,683.38	Jeffers (John) (1940)	4,683.38
2,000.00	Jenison (Angeline Fisher) (1907)	2,000.00
1,000.00	Jesup (Mrs. M. K.) (1911)	1,000.00
1,000.00	Keep (Albert) (1911)	1,000.00
2,997.97	Keith (1904)	2,997.97
48,558.45	Kennedy (John S.) (1909)	48,558.45
3,871.25	Kimball (Edward D.) (1907)	3,871.25
1,000.00	Kirby (Martha A.) (1911)	1,000.00
79.14	Latimer (1876)	79.14
1,000.00	Lawson (Victor F.) (1910)	1,000.00
10,000.00	Lyon (Marcus) (1902)	10,000.00
1,939.06	McCall (Mary Tilden) (1914)	1,939.06
800.12	McClelland (1903)	800.12
1,166.67	Magraugh (1908)	1,166.67
3,056.97	Martin (Caroline M.) (1912)	3,056.97
5,000.00	Mellon (A. W. and R. B.) (1911)	5,000.00
700.00	Miller (Amos C.) (1911)	700.00
18,343.27	Nicholl (Lizzie) (1915)	18,343.27
100.00	Perkins (Mabel H.) (1911)	100.00
2,995.93	Pond (C. N.) (1885)	2,995.93
2,994.39	Prunty (Mary) (1888)	2,994.39
48,300.85	Reunion Fund of 1900 (part)	
	Class of '38	\$ 200.00
	Class of '42	500.00
	Class of '43	565.00
	Class of '45	100.00
	Class of '46	50.00
	Class of '47	285.00
	Class of '48	10.00
	Class of '50	250.00
	Class of '51	260.00
	Class of '54	35.00
	Class of '55	25.00
	Class of '56	985.00
	Class of '57	755.00
	Class of '59	343.00
	Class of '60	97.76
	Class of '61	100.00
	Class of '62	910.00
	Class of '63	485.00

	Class of '64	75.00	
	Class of '65	810.00	
	Class of '66	266.50	
	Class of '67	455.00	
	Class of '70	1,480.00	
	Class of '71	450.00	
	Class of '72	561.00	
	Class of '73	1,115.00	
	Class of '74	190.00	
	Class of '75	2,698.01	
	Class of '76	858.00	
	Class of '77	562.50	
	Class of '78	9,595.00	
	Class of '79	1,308.45	
	Class of '80	459.00	
	Class of '81	525.25	
	Class of '82	1,400.00	
	Class of '83	3,191.50	
	Class of '84	1,178.20	
	Class of '85	2,650.00	
	Class of '86	624.00	
	Class of '87	464.74	
	Class of '88	380.00	
	Class of '89	3,655.00	
	Class of '90	1,991.50	
	Class of '91	727.00	
	Class of '92	500.50	
	Class of '93	1,260.50	
	Class of '94	854.00	
	Class of '95	100.00	
	Class of '96	365.00	
	Class of '97	958.34	
	Class of '99	636.10--	48,300.85
500.00	Rogers (J. R.) (1911)		500.00
85.06	Shaw (1882)		85.06
6,255.14	Shepardson (Otis and Catherine) (1930) . . .		6,255.14
5,000.00	Sherman (John) (1902)		5,000.00
1,000.00	Shotwell (Theodore F.) (1926)		1,000.00
4,846.10	Smith (Clarissa M.) (1896)		4,846.10
5,098.88	Springer (Mary A.) (1896)		5,098.88
50.00	Stanley (Helen Talcott) (1911)		50.00
1,000.00	Stokes (Olivia E. P.) (1909)		1,000.00
500.00	Thompson (Mrs. W. R.) (1911)		500.00
100.00	Tracy (Mrs. F. E.) (1909)		100.00
1,000.00	Vaile (Joel F.) (1911)		1,000.00
1,000.00	Walker (Helen M.) (1928)		1,000.00
100.00	Webb (Rebecca) (1910)		100.00
1,033.77	West (Edward) (1902)		1,033.77
1,000.00	West (E. A.) (1910)		1,000.00
2,051.94	West (F. E. and M. L.) (1915)		2,051.94
500.00	White (Clinton L.) (1925)		500.00
1,000.00	Wickham (Delos O.) (1911)		1,000.00
2,023.17	Williams (1902)		2,023.17
4,500.00	Williams (Jennie J.) (1925)		4,500.00
1,000.00	Wilson (John J.) (1926)		1,000.00
50.00	Wrisley (Allen B.) (1911)		50.00
Total General Endowment Unrestricted			<u>\$2,223,394.40</u>

2. Restricted

a. Departmental

\$13,682,562.11	Hall (Charles M.) (1925)	\$13,637,898.72
200,000.00	Rockefeller (John D.) (1902)	200,000.00
		<u>\$13,837,898.72</u>

b. Health Service and Hospital

College

\$ 3,000.00	Allen (Jennie) Nurse (1875)	\$ 3,000.00
100.00	Hospital (1925)	100.00
2,000.00	Class of 1899 (1929)	2,000.00
4,000.00	Shurtleff (Mary Burton) (1926)	4,000.00

Village

500.00	Arnold (Annie P.) (1926)	500.00
10,000.00	Browning (1920)	10,000.00
4,556.65	Contagious (1920)	4,726.39
100.00	Harkness (Children's Fund) (1926)	100.00
3,635.42	Leonard (Fred E.) (1925)	3,635.42
5,000.00	Mussey (Caroline Strong) (1919)	5,000.00
500.00	Tudehope (1920)	500.00
		<u>\$ 33,561.81</u>

c. Lectureships

\$ 26,180.50	Baldwin (1928)	\$ 26,180.50
2,000.00	Heldt (Nellie) (1937)	2,000.00
	Jászi (Oscar) (1942)	480.00
20,089.41	Martin (Charles Beebe) (1926)	20,089.41
31,430.82	Mead-Swing Foundation (1926)	32,854.12
		<u>\$ 81,604.03</u>

d. Maintenance, Buildings and Grounds

\$ 10,000.00	Barnes (Kora F.) (1905)	\$ 10,000.00
200,000.00	Hall (Charles M.) (1917)	200,000.00
10,000.00	Olney (1904)	10,000.00
10,000.00	Physics Laboratory Building (1929)	10,000.00
10,720.00	Severance Laboratory Maintenance (1902)	10,720.00
16,000.00	Warner Gymnasium (1902)	16,000.00
	Westervelt (1942)	7,000.00
		<u>\$ 263,720.00</u>

e. Professorships

\$ 100,000.00	Anonymous (1906)	\$ 100,000.00
38,000.00	Dickinson (Julia) (1893)	38,000.00
37,242.19	Fairchild (James H.) (1888)	37,242.19
38,500.00	Osborn (William E.) (1901)	38,500.00
20,000.00	Plumb (Ralph) (1881)	20,000.00
		<u>\$ 233,742.19</u>

f. Miscellaneous

\$ 3,265.41	Class of 1889 (1915)	\$ 3,265.41
2,605.35	Class of 1898 (1905)	2,855.35
500.00	Foltz Tract (1881)	500.00
3,343.96	Gilbert Memorial (1911)	3,343.96
5,000.00	Keep-Clark (1928)	5,000.00
500.00	Lewis (Hannah Snow) (1902)	500.00
700.00	Oberlin Friends of Art (1938)	800.00
1,150.00	Y.M.C.A. Reading Room (1907)	1,150.00
		<u>\$ 17,414.72</u>

g. Library

1. Unrestricted		\$ 104,461.00
2. Restricted -		
a. Book funds	\$166,583.56	
b. Professorships	<u>150,320.24</u>	316,903.80
		<u>\$ 421,364.80</u>

Detail of Library Endowment

1. Unrestricted			
\$	1,000.00	Allen (Dudley P.) (1905)	\$ 1,000.00
	1,250.00	Anonymous (1905)	1,250.00
	500.00	Briggs (Charles E.) (1906)	500.00
	500.00	Burrell (D. R.) (1905)	500.00
	550.00	Burton (T. E.) (1905)	550.00
	500.00	Clark (Mrs. Elizabeth Keep) (1906)	500.00
	9,980.10	Coburn (Helen G.) (1905)	9,980.10
	500.00	Cowles (J. G. W.) (1906)	500.00
	1,000.00	Cox (Charles F.) (1906)	1,000.00
	1,000.00	Cox (J. D.) (1906)	1,000.00
	586.49	Davis (1882)	586.49
	2,000.00	Dodge (Grace H.) (1906)	2,000.00
	2,000.00	Finney (F. N.) (1906)	2,000.00
	500.00	Ford (H. Clark) (1910)	500.00
	500.00	Gates (W. N.) (1906)	500.00
	1,000.00	Grigsby (G. M. D.) (1906)	1,000.00
	9,000.00	Hall (Charles M.) (1906)	9,000.00
	1,350.00	Hall (Thomas A.) (1906)	1,350.00
	10,000.00	James (D. Willis) (1906)	10,000.00
	1,000.00	Johnson (H. H.) (1909)	1,000.00
	475.00	Kendall (Abbie R.) (1906)	475.00
	1,000.00	Lafferty (H. D.) (1906)	1,000.00
	33,395.56	Lyman (C. N.) (1907)	33,395.56
	1,000.00	Metcalf (Irving W.) (1906)	1,000.00
	340.25	Perry (1873)	340.25
	5,000.00	Severance (1906)	5,000.00
	5,000.00	Shedd (E. A. and C. B.) (1906)	5,000.00
	500.00	Smith (S. C.) (1906)	500.00
	4,570.00	Terrell (H. L.) (1909)	4,570.00
	500.00	Troup (James O.) (1906)	500.00
	500.00	Vaile (J. F.) (1908)	500.00
	500.00	Valentine (Mrs. Lawson) (1906)	500.00
	1,000.00	Warner (Lucien C.) (1906)	1,000.00
	2,850.00	West (E. A.) (1905)	2,850.00
	158.45	Whipple (1880)	158.45
	2,955.15	Sundries	2,955.15
			<u>\$ 104,461.00</u>

2. Restricted

a. Library Book Funds

\$	5,724.13	Alden (E. K.) (1899)	\$ 5,724.13
	100.00	Andrews (1900)	100.00
	1,000.00	Anonymous (1906)	1,000.00
	81,457.36	Anonymous (1908)	81,457.36
	500.00	Arnold (Annie P.) (1925)	500.00
	700.00	Callender Collection (1916)	700.00
	50,000.00	Carnegie Corporation of New York (1925)	50,000.00
	887.00	Class of 1885 (1886)	887.00
	500.00	Cochran (1886)	500.00
	1,000.00	Culver (Helen F.) (1909)	1,000.00
	2,152.50	Faculty (1902)	2,152.50
	500.00	Grant (1886)	500.00
	500.00	Hall (Thomas A.) (1886)	500.00
	2,000.00	Hay (C. S.) (1908)	2,000.00

100.00	Henderson (A. M.) (1886)	100.00
11,176.63	Holbrook (1888)	11,176.63
500.00	Keep-Clark (1886)	500.00
42.00	Library (1889)	42.00
1,743.94	McCall (Mary Tilden) (1919)	1,743.94
2,000.00	McKelvey (John) Memorial (1920)	2,000.00
1,000.00	Munsell (E. May) (1893)	1,000.00
1,000.00	Plumb (1887)	1,000.00
1,000.00	Root (A. S.) History of Printing (1930)	1,000.00
1,000.00	Williams (Kenneth F.) (1939)	1,000.00
		<u>\$ 166,583.56</u>
	b. Professorship	
\$ 150,320.24	Root (Azariah Smith) (1930)	\$ 150,320.24
	Total Library Endowment	<u>\$ 421,364.80</u>
	Total Restricted General Endowment	<u>\$14,889,306.27</u>
	Total General Endowment	<u>\$17,112,700.67</u>

SCHEDULE IV

College of Arts and Sciences Endowment

1. Unrestricted		\$ 67,769.59
2. Restricted -		
a. Equipment	\$ 4,000.00	
b. Professorships	350,173.69	
c. Special	<u>4,526.50</u>	
		<u>358,700.19</u>
		<u>\$426,469.78</u>

Detail of College of Arts and Sciences Endowment

	1. Unrestricted	
\$67,769.59	Endowment (1852)	\$ 67,769.59
	2. Restricted	
	a. Equipment	
\$ 4,000.00	Zoological Laboratory (1911)	\$ 4,000.00
	b. Professorships	
\$ 3,895.10	Anderegg (1924)	\$ 3,895.10
142.00	Animal Ecology (1911)	142.00
25,000.00	Avery (1867)	25,000.00
30,000.00	Brooks (1881)	30,000.00
25,000.00	Clark (James F.) (1883)	25,000.00
19,634.41	Dascomb (1878)	19,634.41
30,000.00	Graves (1881)	30,000.00
55,881.37	Hull (Fredrika Bremer) (1889)	55,881.37
18,665.93	Johnston (Adelia A. F.) (1898)	18,665.93
26,954.88	Monroe (1882)	26,954.88
20,000.00	Perkins (1888)	20,000.00
45,000.00	Severance (L. H.) (1902)	45,000.00
50,000.00	Stone (1880)	50,000.00
		<u>\$350,173.69</u>
	c. Special	
\$ 4,526.50	American Schools at Rome and Athens (1924)	\$ 4,526.50
	Total of College of Arts and Sciences Endowment	<u>\$426,469.78</u>

SCHEDULE V

Graduate School of Theology Endowment

1. Unrestricted		\$275,803.18
2. Restricted -		
a. Professorships	\$235,576.62	
b. Lectureship	<u>20,000.00</u>	
		255,576.62
		<u>\$531,379.80</u>

Detail of Graduate School of Theology Endowment

1. Unrestricted

\$ 36,767.60	Endowment (1859)	\$ 36,767.60
41,000.00	Anonymous (1912)	41,000.00
1,000.00	Barton (William E.) (1932)	1,000.00
7,494.55	Burrell (1882)	7,494.55
27,030.39	Chapin (William C.) (1904)	27,030.39
5,016.38	Fairfield (Edmund B.) (1911)	5,016.38
4,908.13	Gillett (1905)	4,908.13
1,000.00	Hobart (L. Smith) (1908)	1,000.00
133.39	Hudson (1859)	133.39
4,750.00	Place (1895)	4,750.00
145,275.00	Walworth (1877)	145,275.00
427.74	Warner (1891)	427.74
1,000.00	Weston (Joshua W.) (1902)	1,000.00
		<u>\$275,803.18</u>

2. Restricted

a. Professorships

\$ 65,111.00	Bosworth (1929)	\$ 65,111.00
21,371.10	Finney (1870)	21,371.10
25,000.00	Holbrook (1878)	25,000.00
50,000.00	James (Ellen S.) (1912)	50,000.00
25,158.68	Michigan (1881)	25,158.68
8,935.84	Morgan (1873)	8,935.84
40,000.00	Shansi (1907)	40,000.00
		<u>\$235,576.62</u>

b. Lectureship

\$ 20,000.00	Haskell (1905)	\$ 20,000.00
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Total Graduate School of Theology Endowment	<u>\$531,379.80</u>
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SCHEDULE VI

Conservatory of Music Endowment

1. Unrestricted

\$ 5,930.00	Endowment (1924)	\$ 5,930.00
388.60	Haywood (Lucy M.) (1936)	390.10
		<u>\$ 6,320.10</u>

2. Restricted

\$ 275.00	Houston (Selby H.) Prize (1929)	\$ 275.00
30,419.50	Rice (Fenelon B.) Professorship (1901)	30,419.50

Income for Loan Fund

\$ 6,000.00	Endowment (1909)	\$ 6,000.00
5,000.00	Warner (Dr. and Mrs. Lucien C.) (1916)	5,000.00
		<u>\$ 41,694.50</u>

Total Conservatory of Music Endowment	<u>\$ 48,014.60</u>
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SCHEDULE VII

General Scholarship Funds

1. Fellowships and prize funds	\$ 38,041.61
2. Funds for undergraduates	416,367.44
3. Funds adding interest to principal	177,910.26
	<u>\$632,319.31</u>

Detail of General Scholarship Funds

1. Fellowships and Prize Funds		
\$ 12,172.83	Aelioian Fellowship (1911)	\$ 12,172.83
2,456.51	Davis (Jerome Dean) Industrial (1924)	2,456.51
16,983.47	Johnston (Adelia A. Field) (1904)	17,314.47
1,058.65	Lahaurine-Johnston Memorial (1941)	1,097.80
4,000.00	Lauer (M. Woods) Memorial (1939)	4,000.00
990.34	Newton (Professor James K.) (1918)	1,000.00
		<u>\$ 38,041.61</u>
2. Funds for Undergraduates		
\$ 6,500.00	Allen (Dr. Dudley) (1899)	\$ 6,500.00
1,000.00	Allen (Louis Weir) (1926)	1,000.00
500.94	Allen (Lucile May) (1924)	500.00
2,768.00	Anderson (Tracy P.) (1929)	2,768.00
5,000.00	Andrews (Mary Hunt) (1919)	5,000.00
6,000.00	Avery (1862)	6,000.00
10,000.00	Bacon, Daughters of Mary Ladd (1928)	10,000.00
1,002.78	Baker (Julia D.) (1937)	1,002.78
12,036.33	Barber (Jason A.) (1939)	12,036.33
7,278.50	Barrows (John Henry) (1906)	7,278.50
1,000.00	Barrows (John Manning) (1902)	1,000.00
3,969.85	Berkshire-Oberlin (1924)	3,969.85
1,000.00	Bierce (1886)	1,000.00
1,000.00	Caroline (1881)	1,000.00
3,000.00	Castle (Henry N.) (1900)	3,000.00
1,114.00	Chamberlain (William B.) (1924)	1,114.00
1,000.00	Chapman (Edward) (1924)	1,000.00
1,000.00	Chapman (Maria E.) (1924)	1,000.00
750.00	Churchill (Lewis Nelson) (1890)	750.00
1,025.00	Class of 1858 (1900)	1,025.00
1,060.50	Class of 1869 (1900)	1,060.50
1,000.00	Class of 1894 (1939)	1,000.00
1,000.00	Class of 1898 (1900)	1,000.00
709.02	Class of 1899 (1925)	735.43
1,000.00	Class of 1900 (1910)	1,000.00
50,000.00	Converse (E. C.) (1921)	50,000.00
1,000.00	Cowles Memorial (1884)	1,000.00
1,000.00	Dascomb (1879)	1,000.00
1,000.00	Davis (Julia Clark) (1905)	1,000.00
2,100.00	Dee (Mrs. Thomas J.) (1915)	2,200.00
1,000.00	Dodge (1881)	1,000.00
7,059.00	Donnell (John Quincy) (1936)	7,059.00
1,250.00	Finney (1877)	1,250.00
3,130.00	Fitch (Frank S.) (1924)	3,130.00
5,000.00	Goodnow (1906)	5,000.00
5,000.00	Gorton (Orren A.) (1930)	5,000.00
1,000.00	Graves (Mary Jane Bishop) (1894)	1,000.00

1,500.00	Hawaii (1911)	1,500.00
1,000.00	Hayden (Ferdinand V.) (1888)	1,000.00
15,885.85	Hayden (Ferdinand V.) Memorial (1936)	15,885.85
5,000.00	Hemingway (Alfred Tyler) (1923)	5,000.00
1,045.00	Hinchman (1872)	1,045.00
1,984.75	Hudson (Henry Burt) Memorial (1920)	2,012.75
1,000.00	Irwin (Jean Woodward) (1902)	1,000.00
2,000.00	Jameson (Merton H.) (1918)	2,000.00
25,016.33	Johnson (Gad E. and Minerva) (1940)	25,016.33
10,000.00	Johnson (Melvin Blake) (1925)	10,000.00
2,000.00	Jones (William O. and Jessie F.) (1924)	2,000.00
1,155.18	Korean (1928)	1,155.18
1,000.00	Leeper (Marion E.) (1924)	1,000.00
221.60	Lincoln (Ann) (1891)	229.85
1,337.00	Lorain (1924)	1,337.00
1,100.00	Lord (Dr. A. D.) (1882)	1,100.00
1,000.00	Lord (Elizabeth W. R.) (1882)	1,000.00
13,057.81	Loveland (Reuben Eddy and Genevra Jackson) (1939)	13,310.56
22,954.89	McClymonds (Mary and Bertha) (1937)	22,954.89
1,000.00	Metcalf (1881)	1,000.00
14,406.58	Miner (Polly) (1934)	14,406.58
	Minor (Marion A.) (1942)	2,004.59
17,639.36	Moulton (May) (1902)	17,649.36
378.98	Myers (Katrina L.) (1939)	393.10
6,000.00	Nelson (Thomas Lothrop) (1926)	6,000.00
1,000.00	Newberry (Helen Handy) (1912)	1,000.00
1,750.00	Nichols (Howard Gardner) (1902)	1,750.00
3,836.71	Noyes (LaVerne) (1937)	3,836.71
2,611.00	Peck (John Fisher) (1925)	2,611.00
236.00	Phi Alpha Phi (1938)	244.79
2,000.00	Phillips (Phileta Pierson) (1929)	2,000.00
1,727.99	Pittsburgh Alumni Association (1931)	1,792.36
1,107.65	Pore (Lottie Bryan) (1934)	1,107.65
5,000.00	Reamer (Correlia L.) (1910)	5,000.00
20,000.00	Richards (Walter O.) (1923)	20,000.00
1,000.00	Shansi (1) (1924)	1,000.00
1,600.00	Shansi (2) (1924)	1,600.00
1,000.00	Sherman (E. Amelia) (1928)	1,000.00
25,986.69	Spelman (Lucy M.) (1922)	25,991.11
2,500.00	Springfield, Mass. (1924)	2,500.00
2,000.00	Sturges (Iantha B.) (1929)	2,000.00
3,000.00	Swift (Clarence F.) (1924)	3,000.00
1,000.00	Talcott (1881)	1,000.00
204.01	Talcott Hall (1924)	211.61
2,000.00	Thompson (Lucy M.) (1905)	2,000.00
252.54	Thompson (Rosa M.) (1913)	261.95
2,000.00	Tillman (Cornelius H.) (1918)	2,000.00
1,000.00	Valentine (Howard L.) (1880)	1,000.00
5,124.17	Walker (Helen M.) (1929)	5,124.17
10,000.00	Walworth (Anne) (1906)	10,000.00
1,250.00	Wardle (Mary E.) (1896)	1,250.00
5,000.00	Warner (Lydia Ann) (1888)	5,000.00
3,590.53	Wellington (1924)	3,590.53
1,000.00	Wilbor (Charlotte E.) (1931)	1,000.00
238.46	Wilcox (Ruby) (1933)	247.34
2,000.00	Williams (Alma D.) (1924)	2,000.00
4,000.00	Wright (Cassius E.) (1939)	4,000.00

525.00	Wyett (Anna M.) (1916)	525.00
330.48	Miscellaneous	342.79
		<u>\$416,367.44</u>

	3. Funds adding interest to principal	
\$175,963.46	Beacom (M. W.) (1923)	\$177,910.26
	Total General Scholarship Funds	<u>\$632,319.31</u>

SCHEDULE VIII

College of Arts and Sciences Scholarship Funds

1. Fellowships and Prize Funds	\$ 20,516.55
2. Funds for undergraduates	87,834.33
	<u>\$108,350.88</u>

Detail of College of Arts and Sciences Scholarship Funds

	1. Fellowships and Prize Funds	
\$ 7,030.39	Gilchrist-Potter Prize (1912)	\$ 7,030.39
500.00	Kneeland (1941)	500.00
1,000.00	Lincoln (Mary Mackenzie) (1918)	1,000.00
1,953.51	Oberlin Scholarship in Zoology (1934)	1,986.16
10,000.00	Starr (Comfort) (1902)	10,000.00
		<u>\$ 20,516.55</u>

	2. Funds for Undergraduates	
\$ 2,000.00	Andover (1900)	\$ 2,000.00
5,000.00	Bartlett (Frank Dickinson) (1900)	5,000.00
1,000.00	Blackstone (Flora L.) (1892)	1,000.00
2,812.50	Cochran (Helen F.) (1924)	2,812.50
4,750.00	Gilchrist-Potter (1906)	4,750.00
12,506.47	Gray (Glen) Memorial (1921)	13,267.46
2,007.06	Hall (Sarah M.) (1905)	2,007.06
5,000.00	Hunter (Walter A.) (1941)	5,000.00
1,000.00	Jewett (Frank Fanning) (1928)	1,000.00
12,000.00	Knight (Charles Landon) (1924)	12,000.00
5,484.21	Life (George Grant and Carrie C.) (1936)	5,497.31
5,750.00	Meacham (Margaret Goodwin) (1924)	5,750.00
3,750.00	Ransom (Charles A.) (1910)	3,750.00
4,000.00	Shurtleff (General Giles Waldo) (1921)	4,000.00
1,000.00	Spelman (Harvey B.) (1899)	1,000.00
1,000.00	Spelman (Lucy H.) (1899)	1,000.00
500.00	Sturges (Tracy) (1881)	500.00
1,000.00	Tracy (Mrs. F. E.) (1889)	1,000.00
1,500.00	West (E. A.) (1897)	1,500.00
5,000.00	Westervelt (W. A.) (1916)	5,000.00
6,000.00	Whitcomb (Ellen M.) (1884)	6,000.00
1,000.00	Whitcomb (Janet) (1899)	1,000.00
2,000.00	Wilder (J. C. and Elizabeth E.) (1902)	2,000.00
1,000.00	Williams (Jennie Morton) (1883)	1,000.00
		<u>\$ 87,834.33</u>

Total College Scholarship Funds	<u>\$108,350.88</u>
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SCHEDULE IX

Graduate School of Theology Scholarship Funds

\$10,123.89	Appleton (1939)	\$ 10,123.89
5,000.00	Brooks (Lemuel) (1888)	5,000.00
1,063.00	Brown (Robert Elliot) (1939)	1,555.50
1,000.00	Butler (1874)	1,000.00
308.60	Button (Susan S.) (1900)	320.10
1,212.50	Collins (Henry J.) (1926)	1,212.50
1,250.00	Cowles (Leroy H.) (1897)	1,250.00
	Currier (Mr. and Mrs. A. H.) (1941)	10,000.00
1,250.00	Emerson (1892)	1,250.00
1,000.00	Fowler (Charles E.) (1903)	1,000.00
315.59	Hart (Walter O.) (1925)	327.35
50,000.00	James (Ellen S.) Student Employment (1912) . . .	50,000.00
5,000.00	Jeffrey (1924)	5,000.00
1,000.00	Johnson (Charles F.) (1927)	1,000.00
1,000.00	McCord-Gibson (1884)	1,000.00
1,000.00	Miami Conference (1879)	1,000.00
22,148.84	Monroe (T. E.) (1924)	22,148.84
1,000.00	Morgan (John) (1883)	1,000.00
1,000.00	Oberlin First Congregational Church (1881) . . .	1,000.00
1,000.00	Oberlin Second Congregational Church (1878) . .	1,000.00
1,000.00	Painesville (1873)	1,000.00
1,000.00	Phelps (Anson G.) (1890)	1,000.00
13,697.43	Ross (A. Hastings) (1894)	13,697.43
1,500.00	Rosseter (Jennie M.) (1881)	1,500.00
1,000.00	Sandusky (1880)	1,000.00
1,250.00	Tracy (1890)	1,250.00
1,000.00	Warriner (Elizabeth L.) (1909)	1,000.00
		<u>\$136,635.61</u>

SCHEDULE X

Conservatory of Music Scholarship Funds

\$ 1,745.00	Andrews (George W.) Organ (1931)	1,745.00
985.00	Children's Department (1928)	985.00
1,500.00	Clark (1926)	1,500.00
3,000.00	Cobb (Wilfred Adgate) (1919)	3,000.00
1,200.00	Mears (Helen Grinnell) (1914)	1,200.00
1,200.00	Miller (Bertha McCord) (1928)	1,200.00
3,000.00	Porter (Nannie I.) (1921)	3,000.00
1,250.00	Ransom (Charles A.) (1910)	1,250.00
12,234.22	Siddall (George Bennett) (1932)	12,432.08
1,000.00	Williams (Winifred) (1929)	1,000.00
600.00	Wright (Lucy Ann) (1924)	600.00
		<u>\$ 27,912.08</u>

SCHEDULE XI

Student Loan Funds
(Income Loaned)

\$ 1,000.00	Drew (Alvan) (1916)	\$ 1,000.00
1,000.00	Edwards (James L.) (1930)	1,000.00
1,000.00	Minor (Mr. and Mrs. A. H.) (1936)	1,000.00
22,150.00	Monroe (T. E.) (1924)	22,150.00
16,000.00	Noah (Andrew H.) (1915)	16,000.00
1,000.00	Parker (Leonard F.) (1903)	1,000.00
		<u>\$42,150.00</u>

SCHEDULE XII

Special Funds

\$1,677,321.59	Hall (Sophronia Brooks) Auditorium (1918) . .	\$1,734,216.31
62,156.01	Oberlin Kindergarten-Primary Training School .	62,408.44
	Physics Laboratory Building Fund	10,000.00
340,292.67	General Reserve	340,292.67
	Agency -	
3,533.50	Alumni Association	3,533.50
9,891.71	Class of 1928	10,450.18
9,427.36	Class of 1929	9,819.63
3,135.84	Pi Kappa Lambda	3,353.49
		<u>\$2,174,074.22</u>

SCHEDULE XIII

Annuity Funds

\$69,684.61	Beacom (John H.)	\$ 66,981.15
3,924.25	Brown (C. S.)	3,770.43
1,247.02	Brown (M. J.)	1,173.47
4,117.49	Cutler	4,117.49
358.50	Fitch	311.85
25,000.00	French	25,000.00
40,000.00	Healy	40,000.00
48,973.56	Matter	48,997.83
5,561.15	Shafer	5,694.46
36,128.84	Spear	36,474.64
401.25	Terborgh	386.19
40,211.70	Wall	38,619.59
8,789.90	Wattles	6,356.64
6,294.18	Whitney	6,328.64
		<u>\$284,212.38</u>

EDUCATIONAL PLANT FUNDS

SCHEDULE XIV

Educational Plant Assets - Lands

1. Campus and College lands	\$ 398,251.12
2. Arboretum and Park lands	23,710.00
3. Athletic Grounds, men	6,371.51
4. Athletic Grounds, women	25,743.74
5. Recreation camps	8,540.00
6. Dormitory sites	58,064.00
7. Allen Hospital site	16,659.72
8. Various sites	492,477.39
9. Kindergarten	6,000.00
	<u>\$1,035,817.48</u>

Detail of Assets - Lands

1. Campus and College lands -	
Campus	\$ 100,000.00
Administration Building site	6,900.00
Art Building site	45,955.00
Earnard Property, North Main Street	5,500.00
Beers Property, North Main Street	3,500.00
Broadwell Property, West Lorain Street	4,000.00
Carnegie Library site	17,823.86
Chapel site	10,200.00
Dick Property, North Main Street	7,000.00
Evans-Grills Property, North Main Street	10,500.00
Fitch Property, North Main Street	4,500.00
Fitch Property, Willard Court	3,350.00
Geological Laboratory site	1,594.50
Goodrich House site	3,000.00
Henderson Property, South Main Street	3,010.00
Kelly and Bailey Property, North Main Street	6,984.76
Men's Building site	17,500.00
M. E. Church site, North Main Street	60,000.00
Oberlin Realty Property, East Lorain Street	4,500.00
Peters Hall site	2,500.00
Pfaff Property, Willard Court	3,450.00
President's House site	4,000.00
Rice Hall site	2,500.00
Severance Laboratory site	7,500.00
Steele Property, North Main Street	6,600.00
Sturges Hall site	4,000.00
Theological Building site	6,633.00
Town Hall site, North Main Street	20,000.00
Warner Hall site	7,500.00
Warner Gymnasium site	5,500.00
Westervelt Building site	10,250.00
Women's Building site	2,000.00
	<u>\$ 398,251.12</u>
2. Arboretum and Park lands -	
Arboretum	\$ 2,000.00
Other lands	21,710.00
	<u>\$ 23,710.00</u>

3. Athletic Grounds, Men -		
Dill Field	\$	6,371.51
4. Athletic Grounds, Women -		
Galpin Field	\$	19,243.74
Gilchrist land		4,000.00
Women's Field House site		2,500.00
	\$	25,743.74
5. Recreation Camps -		
Chance Creek site	\$	3,540.00
Erie County site		5,000.00
	\$	8,540.00
6. Dormitory sites -		
Allencroft	\$	2,500.00
Baldwin Cottage		5,000.00
Barrows House		6,000.00
Churchill Cottage		2,000.00
Dascomb Cottage		5,000.00
Ellis Cottage		2,500.00
Elmwood Cottage		3,000.00
Fairchild House		3,500.00
Johnson House		7,000.00
Keep Cottage		1,164.00
Lord Cottage		4,000.00
May Cottage		4,700.00
Shurtleff Cottage		3,200.00
Talcott Hall		4,000.00
Thompson Cottage		1,500.00
Webster Hall		3,000.00
	\$	58,064.00
7. Allen Hospital	\$	16,659.72
8. Various sites -		
Allen Property, Woodland Avenue	\$	11,600.00
Ashley Property, Woodland Avenue		11,500.00
Avery Property, West Lorain Street		3,000.00
Beckett Property, Woodland Avenue		7,379.18
Berthoff Property, Woodland Avenue		6,010.40
Berthoff-Franklin Property, Woodland Avenue		19,000.00
Cairns Property, North Professor Street		11,000.00
Chamberlain Property, North Pleasant Street and Willard Court		11,240.00
Child Property, North Professor Street		8,492.50
Clark Property, North Professor Street		1,481.43
Clarke Property, West Lorain Street		3,271.70
Curtis Property, Woodland Avenue		685.00
Davis Property, Woodland Avenue		8,000.00
Dunham Property, North Cedar Avenue		6,500.00
East Lodge, West Lorain Street		8,533.05
Ely Property, North Professor Street		6,000.00

Feick Property, North Professor Street	1,800.00
Fitch Property, Elm Street	8,000.00
Frey Property, West College Street	8,000.00
Garfield Property, West Lorain Street	9,670.00
Gould Property, North Pleasant Street	3,501.03
Hall Property, North Professor Street	9,300.00
Henes Property, North Professor Street	5,000.00
Horn Property, Union Street	800.00
Hubbard Property, Woodland Avenue	8,875.93
Ingraham Property, West College Street	7,500.00
Kleinfelter Property, North Professor Street	8,500.00
Loveland Property, North Professor Street	25,000.00
Lyon, McDaniels and Strong Properties, West College and Cedar Avenue	1,800.00
McClelland Property, North Main Street	12,000.00
Marshall Property, West Lorain Street	1,949.70
May Property, North Professor Street	8,000.00
May Property, Union Street	900.00
Metcalf Property, Woodland Avenue	2,250.00
Molyneaux Property, North Cedar Avenue	4,600.00
Parsons Property, North Professor Street	10,000.00
Peake Property, North Professor Street	10,000.00
Persons Property, North Professor Street	13,500.00
Pfaff Property, North Main Street	12,000.00
Pope Property, North Professor Street	30,000.00
Porter Property, West College Street	7,500.00
Powell Property, Woodland Avenue	8,583.18
Powers Property, West College Street	3,927.68
Prince Property, Union Street	400.00
Pyle Property, West College Street	20,000.00
Reeves Property, Willard Court	2,704.05
Richards Property, Woodland Avenue	6,888.70
Root Property, North Professor Street	11,500.00
Scutt Property, Woodland Avenue	1,625.00
Shaw Property, Union Street	2,020.00
Smith Property, Woodland Avenue	7,787.93
Squire Property, West Lorain Street	9,000.00
Stockham Property, North Professor Street	4,025.00
C. R. Strong Property, Woodland Avenue	12,500.00
J. A. Strong Property, Woodland Avenue	11,500.00
Tenney Property, North Professor Street	20,000.00
United Church Property, West College Street	9,500.00
Walker Property, North Professor Street	1,800.00
West Lodge, West Lorain Street	9,400.00
Wilcox Property, West College Street	4,000.00
Wright Property, Woodland Avenue	675.00
Yocom Property, Woodland Avenue	10,500.93
	<u>\$ 492,477.39</u>

9. Kindergarten -

Metcalf House, Forest Street	<u>\$ 6,000.00</u>
Total Educational Plant Assets - Lands	<u>\$1,035,817.48</u>

SCHEDULE XV

Educational Plant Assets - Buildings

1. Educational	\$3,160,642.77
2. Dormitory	481,591.57
3. Hospital	199,598.62
4. Kindergarten	27,000.00
	<u>\$3,868,832.96</u>

Detail of Assets - Buildings

1. Educational -	
Administration Building	\$ 88,863.25
Art Building	308,558.42
Buildings and Grounds Service Building	3,735.38
Biology Laboratory	25,514.58
Botanical Laboratory	6,500.00
Botanical Laboratory Annex	10,000.00
Carnegie Library	367,495.10
Crane Swimming Pool	120,059.27
Finney Memorial Chapel	134,500.00
Geological Laboratory	5,500.00
Goodrich House	15,300.00
Hales Memorial Gymnasium	208,328.95
Hall Auditorium (preliminary expense)	121,560.65
Heating Plant	108,712.40
Heating Plant (new) (preliminary)	14,664.51
Heating Plant Lines	16,538.56
Men's Building	150,450.00
Men's Camp (Chance Creek)	1,000.00
Orchard House	6,000.00
Peters Hall	80,172.60
Peters Hall Observatory	6,000.00
Physics Laboratory (new)	228,200.05
President's House	33,500.00
Rice Hall	80,000.00
Severance Laboratory	60,000.00
Stadium	40,680.06
Sturges Hall	15,000.00
Theological Building	545,840.03
Warner Gymnasium	68,000.00
Warner Hall	175,000.00
Westervelt Building	35,970.84
Women's Camp (Hanna Cottage)	5,750.00
Women's Gymnasium (old)	11,000.00
Wright Zoological Laboratory	62,248.12
	<u>\$3,160,642.77</u>
2. Dormitory -	
Allencroft	\$ 10,500.00
Baldwin Cottage	43,000.00
Barrows House	20,000.00
Churchill Cottage	6,000.00
Dascomb Cottage	15,900.00
Ellis Cottage	5,000.00

Elmwood Cottage	10,400.00
Fairchild House	4,500.00
Johnson House	11,000.00
Keep Cottage	37,000.00
Lord Cottage	15,000.00
May Cottage	42,000.00
Noah Hall	141,991.57
Shurtleff Cottage	15,000.00
Talcott Hall	88,300.00
Thompson Cottage	4,000.00
Webster Hall	12,000.00
	<u>\$ 481,591.57</u>
3. Hospital -	
Allen Hospital	\$ 186,818.25
Browning House	12,780.37
	<u>\$ 199,598.62</u>
4. Kindergarten -	
Metcalf House	\$ 27,000.00
Total Educational Plant Assets - Buildings	<u>\$3,868,832.96</u>

SCHEDULE XVI

Educational Plant Assets - Books, Equipment and Furniture

1. Educational	\$ 567,190.61
2. Dormitory	129,903.96
3. Hospital	50,882.24
4. Kindergarten	2,000.00
	<u>\$ 749,976.81</u>

Detail of Assets - Books, Equipment and Furniture

1. Educational -	
Administration Building	\$ 6,000.00
Art Building	172,657.91
Art and Archaeology	6,000.00
Biology Laboratory	91.21
Botanical Laboratory	18,000.00
Carnegie Library	28,354.86
Crane Swimming Pool	4,214.55
Finney Memorial Chapel	25,000.00
Geological Laboratory	9,000.00
Goodrich House	3,500.00
Hales Memorial Gymnasium	1,558.72
Hall Auditorium (preliminary expense)	2,803.95
Library	75,000.00
Library Music	3,000.00
Men's Building	6,000.00
Orchard House	500.00
Peters Hall	4,000.00
Peters Hall Astronomy	2,850.00
Physics Laboratory	10,000.00
Physics Laboratory (new)	15,147.45

President's House	12,148.43
Psychology Laboratory	1,500.00
Rice Hall	26,000.00
Severance Laboratory	8,000.00
Theological Building	18,863.53
Warner Gymnasium	7,000.00
Warner Hall	80,000.00
Women's Gymnasium (old)	4,000.00
Wright Zoological Laboratory	16,000.00
	<u>\$ 567,190.61</u>

2. Dormitory -

Allencroft	\$ 1,500.00
Anchorage	2,689.29
Antlers	2,802.44
Baldwin Cottage	4,500.00
Barrows House	2,500.00
Beacon	2,724.05
Churchill Cottage	500.00
Dascomb Cottage	2,000.00
Ellis Cottage	500.00
Elmwood Cottage	1,800.00
Fairchild House	500.00
Gulde House	639.33
Johnson House	2,000.00
Keep Cottage	5,000.00
Lord Cottage	5,000.00
Loveland House (White House)	3,090.85
May Cottage	10,455.71
Noah Hall	24,015.10
Parsons House (Bastile)	1,083.66
Pope House (Embassy)	3,675.14
Pyle Inn	2,854.74
Shurtleff Cottage	1,500.00
Talcott Hall	5,000.00
Tank Hall	13,420.97
Thompson Cottage	500.00
Theological Quadrangle	28,802.68
Webster Hall	850.00
	<u>\$ 129,903.96</u>

3. Allen Hospital	<u>\$ 50,882.24</u>
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4. Kindergarten -

Metcalf House	<u>\$ 2,000.00</u>
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Total Educational Plant Assets -

Books, Equipment and Furniture	<u>\$ 749,976.81</u>
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SCHEDULE XVII

Educational Plant Funds

Lands -

Campus and College lands .	\$	398,251.12	
Arboretum and park lands .		23,710.00	
Athletic grounds, men . .		6,371.51	
Athletic grounds, women .		25,743.74	
Recreation camps		8,540.00	
Dormitory sites		58,064.00	
Hospital site		16,659.72	
Various sites		492,477.39	
Kindergarten		<u>6,000.00</u>	
			\$1,035,817.48

Buildings -

Educational	\$3,161,442.77	
Dormitory	481,591.57	
Hospital	199,598.62	
Kindergarten	<u>27,000.00</u>	
		3,869,632.96

Books, Equipment and Furniture -

Educational	\$	587,987.68	
Dormitory		129,903.96	
Hospital		50,882.24	
Kindergarten		<u>2,000.00</u>	
			<u>770,773.88</u>
			<u>\$5,676,224.32</u>

STUDENT LOAN FUNDS

SCHEDULE XVIII

Student Loan Notes

Fund -

Anderegg	\$ 400.00
Atkinson	4,315.22
Baldwin Cottage	249.00
Berger	230.00
Camp	150.00
Class of 1930	130.00
Conservatory	11,018.64
Copp	1,131.02
Davis	100.00
Drew	140.00
Fawcett	395.00
Freshman Women	1,122.28
Gilbert	881.50
Gilchrist Banking	12,807.77
Graduate School of Theology	6,670.68
Jones	3,514.95
Lauderdale	530.00
Metcalf	250.00
Miller	81,912.61
Monroe	9,793.80
Moulton	4,753.74
Noah	14,164.59
Parker	163.65
Perkins	100.00
Scholarship	2,944.96
Seiberling	410.00
Shedd	10,145.45
Sinclair	902.00
Southern California	95.10
	<u>\$169,421.96</u>

SCHEDULE XIX

Student Loan Investments

(Etta Fraser Miller Loan Fund)

Par Value
or Shares

Carrying Value

Bonds

5000	Armour & Co. 4s 8/1/55	\$ 5,305.00
7000	Canada, Dominion of, 3's 1/15/67	6,596.25
4000	Duluth, Missabe & Iron Range Rwy. Co. 3 1/2s 10/1/62	3,925.00
5000	Kansas City Terminal Rwy. Co. 4s 1/1/60	5,363.85
1000	King County, Washington 4 1/2s 6/1/57	1,130.00
3000	Libby, McNeill & Libby 4s 1/1/55	3,168.75
5000	McKesson Robbins Inc. 3 1/2s 7/1/56	5,250.00
5000	Metropolitan Edison Co. 4s 5/1/65	5,463.91
5000	National Dairy Products 3 1/4s 12/1/60	5,217.50
5000	North American Co. 3 1/2s 2/1/49	5,118.75
2000	North Carolina, State of, 4s 7/1/48	2,190.00
3000	Pennsylvania R. R. Co. Series E 4 1/4s 7/1/84 . . .	3,166.00
5000	Shawinigan Water & Power 4 1/2s 10/1/67	4,737.50
5000	Standard Gas & Electric Co. 6s 10/1/48	4,150.00
2000	Terminal Railroad Association of St. Louis 4s 1/1/53	2,110.68
5000	Toledo Terminal R. R. Co. 4 1/2s 11/1/57	5,275.00
1000	U. S. of Amer. Treasury 3 1/8s 6/15/49	1,062.50
10000	U. S. of Amer. Treasury 3s 9/15/55	10,374.39
		<u>\$79,605.08</u>

Stocks

95	Cincinnati Gas & Elec. Co. "A" 5% Cum. Preferred . .	\$10,087.50
50	Kansas Power & Light Co. 4 1/2s Cum Preferred . . .	5,300.00
		<u>\$15,387.50</u>

Mortgages

Total	\$ 3,475.00
	<u>\$98,467.58</u>

SCHEDULE XX

Student Loan Funds
(Principal Loaned)

\$ 476.82	Anderegg (1907)	\$ 476.82
151.47	Andrews (Harriet C.) (1938)	151.47
6,045.49	Atkinson (1923)	6,192.62
293.60	Baldwin Cottage (1919)	293.60
810.29	Berger (Grace A.) (1920)	810.29
302.50	Bush (1924)	302.50
150.00	Camp (Helen P.) (1919)	150.00
250.00	Class of 1930 (1936)	250.00
58.86	Class of 1938 (1938)	63.86
17,745.37	Conservatory (1885)	18,136.64
1,336.40	Copp (Lizzie) (1919)	1,353.90
343.83	Davis (1924)	361.63
1,329.25	Drew (Alvan) (1916)	1,416.89
462.24	Edwards (James L.) (1930)	512.66
508.65	Fawcett (1924)	518.65
1,926.11	Freshman Women (1907)	1,956.21
1,584.45	Gilbert Memorial (1911)	1,702.31
21,787.09	Gilchrist Banking (1906)	22,085.12
7,405.11	Graduate School of Theology (1876)	7,695.27
106.96	Graduate School of Theology, Class of 1916 . . .	106.96
	Hanna (Delphine) (1942)	47,732.53
4,088.99	Jones (1859)	4,088.99
795.38	Lauderdale (1915)	796.28
275.88	McGregor (1925)	275.88
396.06	Metcalf (Edith Ely) (1915)	491.96
214,383.53	Miller (Etta Fraser) (1926)	207,941.61
217.14	Minor (A. H.) (1936)	254.39
20,161.10	Monroe (T. E.) (1924)	21,224.39
16,113.71	Moulton (May) (1904)	16,192.82
22,166.09	Noah (Andrew H.) (1915)	23,059.34
1,337.00	Parker (1903)	1,379.48
465.05	Perkins (1912)	477.67
4,517.14	Scholarship (1898)	4,556.97
937.50	Seiberling (1919)	952.50
17,471.28	Shedd (1902)	17,644.65
1,297.01	Sinclair (John Elbridge) Vocational (1926) . . .	1,363.37
140.10	Southern California (1938)	190.10
<u>\$367,837.45</u>		<u>\$413,160.33</u>

CURRENT FUNDS

SCHEDULE XXI

Inventories

Buildings and Grounds - General Supplies . .	\$ 39,915.33
- Coal	15,389.13
- 1942-43 Coal	24,142.16
Residence and Dining Halls - Food at Market	37,581.18
- Food & misc. at Houses	15,771.77
Oberlin Inn - Equipment and Supplies	8,093.44
	<u>\$140,893.01</u>

SCHEDULE XXII

Departmental Overdrafts

Secretary's Office - Quinquennial	\$ 322.51
Music Appreciation	53.48
Physics - ESMDT	365.17
Psychology	234.43
Mechanician's shop	111.39
Conservatory of Music - Library	21.92
Residence and Dining Halls - Telephones . . .	18.43
	<u>\$1,127.33</u>

SCHEDULE XXIII

Free Current AssetsPar Value
or Shares

Carrying Value

Stocks

11,611	Aluminium Ltd. Common	\$309,528.00
7,616	Niagara Hudson Power Corp. Common .	<u>38,080.00</u>

\$347,608.00

Bonds

\$15,000.00	Allegheny Corp. Coll Tr 5s 4/1/50 .	\$ 13,509.76
10,000.00	Associated Gas & Electric Corp. Deb.	
	5s 6/1/73	18,300.00
20,000.00	St. Louis & San Francisco Rwy. Co.	
	4s 7/1/50	<u>9,742.10</u>

41,551.86

Real Estate	3,202.37
Impounded Balance (Oberlin Savings Bank Co.)	1,685.10
	<u>\$394,047.33</u>

SCHEDULE XXIV

Departmental Credits

Assistant to President Office - Chapel Talks	\$ 52.47
Secretary's Office - Blue Books	559.54
Health Office (Summer Term)	435.00
Recreation Office (Summer Term)	202.32
Physical Education for Men (Summer Term)	83.45
Intramural (Summer Term)	125.76
Physical Education for Women (Includes Summer Term)	236.99
Library (Includes Summer Term)	7,199.55
Service Scholarship (Summer Term)	600.00
Commencement	835.48
Freshman Week	72.10
Productive Work	464.16
Allen Hospital - X-ray	52.60
Buildings and Grounds - Special Repairs	12,517.21
Buildings and Grounds - (Summer Term)	9,688.88
College of Arts and Sciences - Instruction (Summer Term)	4,015.00
Astronomy	136.85
Botany	2,061.29
Chemistry (Includes Summer Term)	4,252.28
Classics	73.95
Economics	424.27
Education	2.13
Fine Arts	687.52
Geography and Geology	647.15
Physics (Includes Summer Term)	2,089.33
Psychology - Hot Water	69.66
Sociology	96.74
Romance Languages	623.79
Zoology	916.62
Battery Service	79.13
Conservatory of Music - Instruction (Summer Term)	2,721.63
Residences and Dining Halls (Summer Cleaning)	2,350.74
Residences and Dining Halls (Summer Term)	9,260.00
	<u>\$63,633.59</u>

SCHEDULE XXV

Restricted Income - Unused

Annuities		\$ 2,159.69
Lectureships -		
Baldwin	\$ 429.87	
Haskell	1,541.12	
Heldt	O.D. 334.93	
Jászi	1.20	
Martin	<u>755.71</u>	
		2,392.97
Scholarship funds -		
General	\$6,772.11	
College	1,400.83	
School of Theology	1,723.92	
Conservatory	<u>297.91</u>	
		10,194.77
Miscellaneous -		
Class 1889	\$ 79.37	
Class 189838	
Foltz Tract	O.D. 44.31	
Hall Campus Fund	1,739.81	
Hall Arboretum Fund	6,710.73	
Selby Houston Prize Fund	26.04	
Keep-Clark Fund	519.44	
Hannah Snow Lewis Fund	20.21	
Physics Laboratory Building	5,920.00	
Westervelt Fund	O.D. 121.53	
Y.M.C.A.	143.37	
Zoological Laboratory Fund	<u>402.98</u>	
		15,396.49
		<u>\$30,143.92</u>

SCHEDULE XXVI

Unexpended Gifts

Chemical Lectureship	\$ 54.65
Chemical Research	20.00
Foreign Professor Lectureship	188.50
Hosford History	13.25
Oberlin Friends of Art	O.D. 135.31
Photographs - Fine Arts	8.17
Physical Education for Men	27.65
President's Portrait	55.00
Recitation Building	10.00
Scholarships - Living Endowment Union	162.13
- Amos C. Miller	2,885.00
- Special W. F. Bohn	5,242.64
Special - R. T. Miller, Jr.	19,403.45
Williams Book Fund	109.54
Women's Building	93.24
Y.M.C.A.	394.56
Miscellaneous	543.95
	<u>\$29,076.42</u>

INCOME AND EXPENSE

GENERAL - REGULAR YEAR

Income

Income from endowments -

Unrestricted \$ 82,761.87

Restricted -

Departmental -

Charles M. Hall Fund \$718,890.43

Rockefeller Fund 7,450.00

\$726,340.43

Health Service -

Jennie Allen Nurse \$ 111.75

Gilbert (one-half) 62.28

174.03

Lectureships -

Baldwin \$ 979.22

Heldt 74.50

Jászi 1.20

Martin 748.33

Mead-Swing 1,180.46

2,983.71

Maintenance -

Barnes \$ 372.50

Hall Campus 7,450.00

Olney 372.50

Severance Laboratory 399.32

Warner Gymnasium 596.00

9,190.32

Professorships -

Anonymous \$ 3,725.00

Dickinson 1,415.50

Fairchild 1,387.27

Osborn 1,434.13

Plumb 745.00

8,706.90

Miscellaneous -

Class of 1889 \$ 121.64

Class of 1898 97.05

Foltz Tract 18.63

Westervelt 46.67

Y.M.C.A. Reading Room 42.84

326.83

Library -

General \$ 3,891.17

Book Funds 6,167.99

Root Professorship 5,599.43

15,658.59

Scholarship Funds

20,754.00

784,134.81

Income from endowments held in trust -

Estate of F. N. Finney \$ 3,030.96

Allen Fund for Health Service 2,811.96

Cox-Cochran Fund 3,026.08

Johnston Professorship of Art 2,000.00

Meacham Fund 2,568.89

13,437.89

General Reserve Fund		12,675.90
Health Fees		16,500.50
Kindergarten Endowment		2,765.19
Gifts for current use -		
Living Endowment Union	\$ 70.75	
Special Scholarship	11,910.82	
Other gifts - miscellaneous	<u>80.00</u>	
		12,061.57
Miscellaneous -		
Library income -		
Village of Oberlin	\$ 2,946.02	
Fines	773.67	
Sales of books	<u>47.93</u>	
	\$ 3,767.62	
Rents	70.56	
Royalties	21.30	
Sales (Stenographic, Photographic, Photostat)	5,510.22	
Swimming fees	<u>112.50</u>	
		9,482.20
Total income		<u>\$933,819.93</u>

Expense

Administration -		
President's Office	\$ 21,715.60	
Assistant to the President's Office	\$ 8,814.88	
Publicity Office	<u>3,471.97</u>	
		12,286.85
Secretary's Office - General	\$25,841.45	
Alumni Records	3,477.57	
Stenographic Service	9,547.10	
Photograph-Photostat Service	<u>5,170.69</u>	
		44,036.81
Treasurer's Office	\$27,873.07	
Investment Executive's Office	<u>34,071.09</u>	
		61,944.16
Dean of Women's Office		12,157.61
Admissions Office	\$12,546.46	
Bureau of Appointments	<u>8,474.35</u>	
		21,020.81
Health Office		27,936.39
Recreation Office	<u>6,073.77</u>	
		\$207,172.00
Instruction -		
Physical Education for Men	\$35,619.90	
Intramural	<u>4,542.85</u>	
	\$ 40,162.75	
Physical Education for Women		31,441.46
Supplementary Instruction - Lectures -		
Baldwin	\$ 840.51	
Heldt	416.82	
Martin	6.65	
Mead-Swing	<u>517.30</u>	
		<u>1,781.28</u>
		73,385.49
Library		95,030.03
Art Museum		7,598.91

Buildings and Grounds -

Office of Superintendent	\$ 13,911.61
Purchasing and Store	4,164.19
Heat	22,081.07
Utilities	17,058.57
Maintenance of Buildings	20,605.70
Cox-Cochran Fund	2,416.97
Westervelt Fund	168.20
Operation of Buildings	44,715.37
Care of Grounds	14,772.97
Taxes	875.22
Insurance - fire	6,108.47
Rents	1,220.00
Contingency	<u>1,657.13</u>

149,755.47

Scholarships -

From Income of Funds	\$ 22,040.00
Class of 1889	274.92
Class of 1898	150.00
From Special Gifts	11,838.82
Service Scholarships	<u>2,917.15</u>

37,220.89

Retiring Allowances -

Salary Continuation	\$ 3,000.00
Contributory Pensions	6,024.00
Special Pensions	6,500.00
Prior Service Pensions	3,219.96
Collective Insurance	<u>622.12</u>

19,366.08

Commencement	2,550.69
Aid to Student Organizations	5,460.34
Y.M.C.A. Reading Room	40.00
Attorney Fees	2,969.57
Workmen's Compensation and Public Liability	5,668.00
Special Annuity	1,250.00
Miscellaneous	4,522.25

Special Allocation by Trustee -

Lectures - "Toward International Organization"	\$ 839.34
Buildings and Grounds Service Building	3,735.38
Library Accoustical Treatment	461.00
Heating Plant Stack	3,925.59
War Adjustment Program	2,101.63
Military Service Communications	494.09
Hospital X-Ray Equipment	3,591.00
Building Drawings	1,764.99
Geology Building - Equipment and heater	<u>783.87</u>

17,696.89

Total Expense	<u>\$629,686.61</u>
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GENERAL - SUMMER TERM

Income

Health Service Fees	\$ 2,079.00
Library Fines	72.05
Swimming Pool Fees	<u>245.00</u>
Total Income	<u>\$ 2,396.05</u>

Expense

Administration -		
President's Office	\$ 250.00	
Treasurer's Office	300.00	
Dean of Women's Office	75.29	
Admission's Office	270.00	
Health Office	1,305.04	
Recreation Office	<u>250.00</u>	
		\$ 2,450.33
Instruction -		
Physical Education for Men	\$100.00	
Intramural	<u>265.00</u>	
		\$ 365.00
Physical Education for Women	<u>77.40</u>	
		442.40
Library		1,247.01
Art Museum		150.00
Buildings and Grounds -		
Utilities	\$1,741.43	
Maintenance	404.89	
Operation	2,598.49	
Care of Grounds	<u>1,513.71</u>	
		6,258.52
Scholarships -		
From Income of Funds	\$ 300.00	
From Gifts	515.00	
Service Scholarships	<u>1,421.76</u>	
		<u>2,236.76</u>
Total Expense		<u>\$ 12,785.02</u>

SUMMARY
GENERAL INCOME AND EXPENSE

	<u>Regular Year</u>	<u>Summer Term</u>	<u>Total</u>
Income	\$933,819.93	\$ 2,396.05	\$936,215.98
Expense	<u>629,686.61</u>	<u>12,785.02</u>	<u>642,471.63</u>
Surplus	<u>\$304,133.32</u>	<u>\$10,388.97*</u>	<u>\$293,744.35</u>

* Deficit

COLLEGE OF ARTS AND SCIENCES - REGULAR YEAR

Income

Income from endowments -		
Unrestricted		\$ 2,524.42
Restricted -		
Professorships	\$ 13,043.97	
Zoology Laboratory	149.00	
Scholarships	4,075.38	
American Schools at Rome and Athens	<u>168.61</u>	
		17,436.96
Income from endowments held in trust -		
Johnston Professorship (part)		3,571.93
Term bills and fees -		
Term bills	\$363,637.29	
Examination and late fees	821.00	
Change of study fees	391.06	
Fees from transcripts	462.03	
Fine Arts fees	<u>582.00</u>	
		365,893.38
Gifts -		
For apparatus and equipment	\$ 4,050.00	
A. C. Miller for scholarships	7,790.00	
For salaries	<u>500.00</u>	
		12,340.00
Emergency loans repaid		350.53
From Martin Fund		500.00
Miscellaneous		<u>350.00</u>
Total Income		<u>\$402,967.22</u>

Expense

Administration -		
Dean of the College	\$ 19,510.35	
Dean of College Men	6,673.28	
Dean of College Women	<u>1,500.00</u>	
		\$ 27,683.63
Instruction -		
Salaries	\$365,357.63	
Laboratories, museums, etc.	19,857.30	
Reading papers	1,411.85	
Contributory pensions	14,654.28	
Retiring allowances	31,385.68	
Collective Insurance	<u>84.60</u>	
		432,751.34
Scholarships -		
Funds for undergraduates	\$ 3,074.73	
Fellowship and prize funds	777.10	
Trustee for men	14,068.96	
Trustee for women	9,899.00	
Competitive	4,490.00	
At large for men	4,800.00	
At large for women	1,810.00	
A. C. Miller	19,480.00	
Graduate	<u>3,660.00</u>	

Faculty children	4,300.00	
Teachers and assistants	2,580.00	
Avery	45.00	
Freshman full tuition	750.00	
War Emergency	2,380.00	
Special	9.00	
South American Students	334.50	
Living Endowment Union	600.00	
		73,058.29
Miscellaneous		4,737.97
Total Expense		<u>\$538,231.23</u>

COLLEGE OF ARTS AND SCIENCES - SUMMER TERM

Income

Term Bills and Fees -		
Term Bills	\$ 45,546.94	
Examination and Late Fees	235.00	
Change of Study Fees	13.50	
Total Income		<u>\$ 45,795.44</u>

Expense

Administration -		
Dean of the College	\$ 254.45	
Dean of College Men	12.76	
		\$ 267.21
Instruction -		
Salaries	\$ 17,824.60	
Laboratories	1,357.32	
		19,181.92
Scholarships -		
Competitive	\$ 750.00	
War Emergency	3,670.00	
Graduate	80.00	
Faculty Children	830.00	
Teachers and assistants	70.00	
A. C. Miller	4,750.00	
Trustee for Men	5,075.00	
Trustee for Women	1,016.00	
		16,241.00
Miscellaneous		154.00
Total Expense		<u>\$ 35,844.13</u>

SUMMARY
COLLEGE OF ARTS AND SCIENCES
INCOME AND EXPENSE

	<u>Regular Year</u>	<u>Summer Term</u>	<u>Total</u>
Income	\$402,967.22	\$45,795.44	\$448,762.66
Expense	<u>538,231.23</u>	<u>35,844.13</u>	<u>574,075.36</u>
Surplus	<u>\$135,264.01*</u>	<u>\$ 9,951.31</u>	<u>\$125,312.70*</u>

* Deficit

GRADUATE SCHOOL OF THEOLOGY - REGULAR YEAR

Income

Income from endowments -		
Unrestricted		\$10,273.67
Restricted -		
Lectureship	\$ 745.00	
Professorships	8,775.22	
Scholarships	<u>5,120.02</u>	
		14,640.24
Gifts - Brown Scholarship		<u>79.50</u>
Total income		<u>\$24,993.41</u>

Expense

Administration		\$ 5,802.08
Instruction -		
Salaries	\$36,893.00	
Contributory pensions	1,844.20	
Retiring allowances	<u>5,235.00</u>	
		43,972.20
Supplementary Instruction -		
Haskell Lectures		547.63
Scholarships -		
From income of funds	\$ 4,430.00	
From general funds	<u>243.00</u>	
		4,673.00
Miscellaneous		<u>1,415.06</u>
Total expense		<u>\$56,409.97</u>

GRADUATE SCHOOL OF THEOLOGY - SUMMER TERM

Expense

Scholarships	\$ 715.00
Miscellaneous (Supplies)	<u>163.85</u>
Total expense	\$ 878.85

SUMMARY

GRADUATE SCHOOL OF THEOLOGY
INCOME AND EXPENSE

	<u>Regular Year</u>	<u>Summer Term</u>	<u>Total</u>
Income	\$24,993.41	\$	\$24,993.41
Expense	<u>56,409.97</u>	<u>878.85</u>	<u>57,288.82</u>
Deficit	<u>\$31,416.56</u>	<u>\$878.85</u>	<u>\$32,295.41</u>

CONSERVATORY OF MUSIC - REGULAR YEAR

Income

Income from endowments -		
Unrestricted		\$ 235.37
Restricted -		
Professorships	\$ 1,133.13	
Scholarships	1,032.35	
Selby Houston Prize Fund	10.24	
		2,175.72
Term bills and fees -		
Term bills	\$175,274.35	
Library fees	1,936.00	
Rent of instruments	26,902.57	
Change of study fees	21.00	
Late registration	95.00	
		204,228.92
Emergency loans repaid		86.90
Total Income		<u>\$206,726.91</u>

Expense

Administration		\$ 15,485.21
Instruction -		
Salaries	\$168,364.27	
Contributory pensions	6,956.64	
Retiring allowances	17,332.69	
Collective insurance	34.80	
		192,688.40
Instructional Equipment		15,325.69
Library		2,700.00
Scholarships -		
From income of funds	\$ 973.00	
Trustee	8,145.00	
Competitive	1,300.00	
Special	1,800.00	
Emergency for new students	6,000.00	
Faculty children	310.00	
Graduate assistants	532.00	
War Emergency	450.00	
From gifts	51.33	
		19,561.33
Miscellaneous		1,265.51
Total Expense		<u>\$247,026.14</u>

CONSERVATORY OF MUSIC - SUMMER TERM

<u>Income</u>		
Terms Bills and Fees -		
Term Bills	\$ 15,539.75	
Library Fees	201.25	
Rent of Instruments	2,729.88	
Change of Study	<u>33.00</u>	
Total Income		<u>\$ 18,503.88</u>
<u>Expense</u>		
Administration		\$ 93.02
Instruction -		
Salaries	\$ 7,619.89	
Equipment	<u>300.00</u>	
		7,919.89
Library		125.00
Scholarships -		
From income of funds	\$ 36.00	
War Emergency	300.00	
Trustee	<u>1,884.00</u>	
		2,220.00
Miscellaneous		<u>25.10</u>
Total Expense		<u>\$ 10,383.01</u>

SUMMARY
CONSERVATORY OF MUSIC
INCOME AND EXPENSE

	<u>Regular Year</u>	<u>Summer Term</u>	<u>Total</u>
Income	\$206,726.91	\$18,503.88	\$225,230.79
Expense	<u>247,026.14</u>	<u>10,383.01</u>	<u>257,409.15</u>
Surplus	<u>\$ 40,299.23*</u>	<u>\$ 8,120.87</u>	<u>\$ 32,178.36*</u>

* Deficit

RESIDENCES AND DINING HALLS

	<u>Regular Year</u>	<u>Summer Term</u>	<u>Total</u>
<u>Income</u>			
Endowments -			
Hannah Snow Lewis	\$ 18.62	-0-	\$ 18.62
Keep-Clark	186.25	-0-	186.25
	<u>\$ 204.87</u>	<u>-0-</u>	<u>\$ 204.87</u>
Income -			
Room - including French House fees .	161,123.28	24,083.33	185,206.61
Board	302,389.78	46,096.47	348,486.25
Total Income	<u>\$463,717.93</u>	<u>\$70,179.80</u>	<u>\$533,897.73</u>
<u>Expense</u>			
General -			
Office	\$ 5,364.64		\$ 5,364.64
Prior Service Pensions	943.02		943.02
Contributory annuities	2,927.82		2,927.82
Retiring allowances	800.00		800.00
Collective insurance	482.91		482.91
Insurance for student property . . .	622.77		622.77
	<u>\$ 11,141.16</u>		<u>\$ 11,141.16</u>
Maintenance and operation -			
Heat	\$ 18,070.61	\$	\$ 18,070.61
Utilities	19,088.40	2,167.63	21,256.03
Administration and operation	198,009.22	27,475.79	225,485.01
Maintenance	46,112.98	1,939.16	48,052.14
Care of grounds	2,659.42	130.35	2,789.77
Raw food	144,459.31	22,963.18	167,422.49
	<u>\$428,399.94</u>	<u>\$54,676.11</u>	<u>\$483,076.05</u>
All other items -			
Taxes	\$ 333.16		333.16
Insurance	3,338.13		3,338.13
Rent	4,500.00		4,500.00
Depreciation	2,402.00		2,402.00
Furniture replacement	3,994.95		3,994.95
Miscellaneous	3,600.37		3,600.37
Hannah Snow Lewis Expense	18.00		18.00
Keep-Clark Fund Expense	182.00		182.00
	<u>\$ 18,368.61</u>		<u>\$ 18,368.61</u>
Total Expense	<u>\$457,909.71</u>	<u>\$54,676.11</u>	<u>\$512,585.82</u>
Excess of Income	\$ 5,808.22	\$15,503.69	\$ 21,311.91
Less endowment income unexpended .	4.87		4.87
Surplus	<u>\$ 5,803.35</u>	<u>\$15,503.69</u>	<u>\$ 21,307.04</u>

ALLEN HOSPITAL

	Regular Year	Summer Term	Total
<u>Income</u>			
Student Service	\$15,090.28	\$600.00	\$15,690.28
Community Service	45,865.19		45,865.19
Endowments	227.23		227.23
Gift for maintenance	1,500.00		1,500.00
	<u>\$62,682.70</u>	<u>\$600.00</u>	<u>\$63,282.70</u>
<u>Expense</u>			
Administration	\$ 3,881.46	\$ 5.00	\$ 3,886.46
Care of patients	26,045.41	290.00	26,335.41
Maintenance and operation -			
Heat	1,138.49	88.27	1,226.76
Utilities	1,935.12	38.32	1,973.44
Building	5,455.10	45.00	5,500.10
Care of grounds	442.96		442.96
Taxes82		.82
Insurance	110.41		110.41
Contingency	217.67		217.67
	<u>\$ 9,300.57</u>	<u>\$171.59</u>	<u>\$ 9,472.16</u>
Household	\$ 7,806.99	\$ 60.00	\$ 7,866.99
Laundry	3,058.20	35.00	3,093.20
Dietary	13,401.31	210.00	13,611.31
Free service to townspeople	983.95		983.95
Pensions and Insurance -			
Contributory pensions	711.81		711.81
Prior service pensions	249.36		249.36
Collective insurance	102.22		102.22
	<u>\$ 1,063.39</u>		<u>\$ 1,063.39</u>
	<u>\$65,541.28</u>	<u>\$771.59</u>	<u>\$66,312.87</u>
Deficit	<u>\$ 2,858.58</u>	<u>\$171.59</u>	<u>\$ 3,030.17</u>

OBERLIN INN
(September 1, 1941 to March 31, 1942)

	<u>Dining Room</u>	<u>Rooms</u>	<u>Total</u>
<u>Income</u>			
Meals	\$18,674.97	\$	\$18,674.97
Catering	1,409.28		1,409.28
Sales Tax Stamps	548.19		548.19
Rooms		6,983.10	6,983.10
Counter Sales		652.84	652.84
Telephone and Telegraph		702.18	702.18
Miscellaneous	58.07	95.35	153.42
	<u>\$20,690.51</u>	<u>\$ 8,433.47</u>	<u>\$29,123.98</u>
<u>Expense</u>			
General -			
Salaries	\$ 2,536.03	\$ 1,980.31	\$ 4,516.34
Contributory Annuities	51.75	157.50	209.25
Collective Insurance	12.50	24.00	36.50
Counter Sales		620.32	620.32
Advertising	227.37	273.42	500.79
	<u>\$ 2,827.65</u>	<u>\$ 3,055.55</u>	<u>\$ 5,883.20</u>
Heat and Rent	\$ 140.00	\$ 560.00	\$ 700.00
Utilities -			
Electricity	\$ 233.03	\$ 311.15	\$ 544.18
Water	46.55	134.59	181.14
Telephone and Telegraph	101.67	783.87	885.54
Gas	280.30	178.52	458.82
	<u>\$ 661.55</u>	<u>\$ 1,408.13</u>	<u>\$ 2,069.68</u>
Operations -			
Wages	\$ 6,721.96	\$ 2,576.85	\$ 9,298.81
Laundry	1,173.74	886.15	2,059.89
Operation of Buildings	78.91	316.17	395.08
	<u>\$ 7,974.61</u>	<u>\$ 3,779.17</u>	<u>\$11,753.78</u>
Maintenance	\$ 1,284.21	\$ 1,273.49	\$ 2,557.70
Raw Food	<u>\$19,916.71</u>		<u>\$19,916.71</u>
All other items -			
Taxes (Sales)	\$ 604.41	\$ 57.05	\$ 661.46
Insurance		81.25	81.25
Miscellaneous	412.79	58.82	471.61
	<u>\$ 1,017.20</u>	<u>\$ 197.12</u>	<u>\$ 1,214.32</u>
	<u>\$33,821.93</u>	<u>\$10,273.46</u>	<u>\$44,095.39</u>
Summary			
Income	\$20,690.51	\$ 8,433.47	\$29,123.98
Expense	<u>33,821.93</u>	<u>10,273.46</u>	<u>44,095.39</u>
Deficit	<u>\$13,131.42</u>	<u>\$ 1,839.99</u>	<u>\$14,971.41</u>

OBERLIN GUEST HOUSE
(April 1, 1942 to August 31, 1942)

<u>Income</u>	
Rooms	\$3,849.65
Counter Sales	17.40
Telephone and telegraph	121.70
Miscellaneous	19.32
	<u>\$4,008.07</u>

<u>Expense</u>	
General -	
Salaries	\$ 639.00
Contributory Annuities	15.75
Collective Insurance	10.50
Counter Sales	3.82
Advertising	<u>42.40</u>
	\$ 711.47
Heat and Rent	416.65
Utilities -	
Electricity	\$ 271.11
Water	102.54
Telephone and telegraph	209.44
Gas	<u>89.81</u>
	672.90
Operations -	
Wages	\$ 841.38
Laundry	280.53
Operation of buildings	<u>1,208.11</u>
	2,330.02
Maintenance	246.25
All other items -	
Insurance	\$ 31.50
Contingency	33.00
Miscellaneous	<u>41.98</u>
	<u>106.48</u>
	<u>4,483.77</u>
Deficit	<u>\$ 475.70</u>

SUMMARY
OBERLIN INN AND GUEST HOUSE

	<u>9/1/41-3/31/42</u>	<u>4/1/42-8/31/42</u>	<u>Totals</u>
Income	\$29,123.98	\$4,008.07	\$33,132.05
Expense	<u>44,095.39</u>	<u>4,483.77</u>	<u>48,579.16</u>
Deficit	<u>\$14,971.41</u>	<u>\$ 475.70</u>	<u>\$15,447.11</u>

ARTIST RECITALS

Income	\$11,847.92	
Expense	<u>12,801.87</u>	
Deficit		<u>\$953.95</u>

RENTAL OF PROPERTIES PURCHASED FROM INCOME

Income	\$8,893.93	
Expense	<u>6,125.51</u>	
Surplus		<u>\$2,768.42</u>

SPECIAL RECEIPTS AND PAYMENTS

(Items not shown in Main and Collateral Budgets)

Receipts

Additions to endowments and other non-expendable funds -		
Gifts	\$ 83,910.03	
From interest added to principal	<u>69,933.48</u>	
		\$153,843.51
Student loan funds -		
Interest on loans	\$ 6,487.48	
Interest on investments	<u>7,632.96</u>	
		14,120.44
Interest on special funds and balances	\$ 13,158.96	
Hall Campus Accumulation	165.31	
Oberlin Friends of Art	27.41	
Pension Reserve	2,053.47	
Physics Laboratory Building Fund	<u>1,520.00</u>	
		16,925.15
Gifts for current use -		
Carnegie	\$ 29,916.63	
R. T. Miller, Jr.	10,000.00	
Art purchases	428.19	
Prizes	800.00	
Research	500.00	
Westervelt	678.37	
Miscellaneous	<u>279.69</u>	
		42,602.88
Miscellaneous -		
Free current assets	\$159,058.78	
Pension reserve deposits	2,903.55	
Sales Hosford Book	<u>33.37</u>	
		<u>161,995.70</u>
Total Receipts		<u>\$389,487.68</u>

Payments

From special income -		
Annuities - general	\$ 13,633.03	
special	11,250.00	
Hall Campus Fund (accumulated income)	<u>1,896.53</u>	\$ 26,779.56
From gifts for current use -		
Carnegie Foundation	\$ 29,916.63	
Miller Gift	5,893.86	
Westervelt	678.37	
Prizes	750.00	
Research	250.00	
Miscellaneous	1,024.04	
Williams Book Collection	17.28	
Botany Department	175.58	
Oberlin Friends of Art	646.50	
Fine Arts	<u>26.36</u>	39,378.62
Free current assets		322,490.63
Miscellaneous - From interest on special funds		<u>14.03</u>
Total Payments		<u>\$388,662.84</u>

GIFTS OF THE YEAR

Gifts for Current Use

Anonymous for use as the Class of 1915 Prize Fund	\$	500.00
Anonymous for President Wilkins Portrait		55.00
Paul D. Bezazian for Military Service Expense through the President's Office		10.00
For the Robert E. Brown Scholarship Fund		79.50
Carnegie Foundation for the Advancement of Teaching for retiring allowances		29,916.63
Patrick Coppinger, French Consul for French Department Gift Fund		50.00
Hunter A. Dupree for purchase of library books		75.00
For Fathers' Scholarship from 244 donors		1,128.50
S. P. Fenn Foundation for productive work		500.00
Thomas J. Heldt for Nellie Heldt Lectureship		50.00
For Dr. Karo's Salary -		
Louis E. Lord	\$	50.00
W. T. Semple		350.00
Ernest H. Wilkins		<u>100.00</u>
Living Endowment Union Members for scholarship aid		70.75
Rev. Nestor Light to defray expense of Yearly Calendar		5.00
Amos B. McNairy for Department of Physical Education for Men . .		5.65
Aaron L. Mercer for -		
Mercer Senior Scholarship	\$	125.00
Departmental use of Professor Wooster		<u>125.00</u>
Amos C. Miller for Scholarships for men		7,790.00
R. T. Miller, Jr. for use at discretion of President Wilkins . .		10,000.00
Oberlin Friends of Art for purchase of art objects		428.19
For oscillograph work in Department of Psychology -		
H. J. Haskell	\$	250.00
R. H. Stetson		<u>3,700.00</u>
For special scholarship aid from -		
'A.A.U.W. of Summit, N. J.	\$	75.00
Marjorie Aber		3.00
Akron-Oberlin Women's Club		150.00
Walter Anderson		7.00
Anonymous		35.00
Anonymous		750.00
W. F. Bohn		15.00
Mrs. Otis A. Brown		15.00
Mrs. David H. Canfield		800.00
Edith M. Carson		1.00
Central High School of Cleveland, Ohio		40.00
Cleveland Heights High Mothers' Club		50.00
College Club of Bridgeport, Conn.		150.00
College Club of The Oranges, N. J.		200.00
College Club of Ridgewood, N. J.		150.00
College Club of Springfield, Mass.		150.00
Mrs. Samuel G. Colt		100.00
Croatian Fraternal Union		300.00
Detroit Michigan Group		200.00
Dexter Scholarship from		
Springfield, Mass.		100.00
Mrs. Alice Jones Emery		320.00

S. P. Fenn Estate	500.00	
Fred G. Ferrey	325.00	
Elizabeth R. Foley	10.00	
Mrs. J. C. Hartman	5.00	
A. R. Horr	319.00	
C. C. Johnson	600.00	
John S. Knight	104.32	
McGregor Fund of Detroit, Mich. . . .	1,000.00	
R. T. Miller, Jr.	900.00	
Mrs. Max Nydegger	50.00	
North Shore Women's Club of Chicago .	100.00	
Oberlin Women's Club of Chicago . . .	250.00	
Oberlin Women's Club of New York . . .	175.00	
Mrs. Clarence H. Pellet	50.00	
Leopold Schepp Foundation	200.00	
David S. Shelton	40.00	
Elbert R. Sisson	5.00	
Marcella Spahr	100.00	
Student Activity Fees		
Scholarship for refugee students	1,463.00	
Edith Usry	25.00	
James L. Weatherwax	50.00	
Mrs. J. D. Whisenand	50.00	
Whitefish Bay, Wis., Women's Club . .	100.00	
Winchester, Mass., Mothers' Association	150.00	
Wyomissing Foundation	600.00	10,782.32
For the Trustee-Faculty Assembly -		
Edwin W. Brouse	\$ 37.76	
A. R. Horr	37.76	
C. C. Johnson	37.76	
Beatty B. Williams	37.76	151.04
Miss Mary M. Vial for maintenance of equipment at Allen Hospital		1,500.00
Clarence Ward for Art Department equipment		100.00
Andrew D. Westervelt in memory of his father, William D.		
Westervelt, to improve bowling alleys in the Men's Building		678.37
Total Current Gifts		<u>\$68,575.95</u>

This amount is distributed in the statement of income and expense among the following accounts:

General	\$12,621.57
College	12,340.00
Theology	79.50
Allen Hospital	1,500.00
Special Receipts and Payments . .	42,034.88
	<u>\$68,575.95</u>

Gifts to Capital

Contributions to Robert Elliott Brown Scholarship Fund	\$	492.50
Class of 1898 Fund		250.00
George Green Cook Estate for the George Green Cook Fund		15.30
Patrick Coppinger for Lahaurine-Johnston Fund		29.72
Mrs. T. J. Dee for Mrs. Thomas J. Dee Scholarship		100.00
From pledges to the Endowment and Building Fund -		
Bedros K. Apelian	\$	65.00
Ethel Brubaker		285.00
Estate of Jennie E. Cooley		300.00
R. R. Johnson		100.00
Estate of Ella M. Stanley		200.00
		950.00
Contributions to Glen Gray Memorial Scholarship (additional)		760.99
Estate of Delphine Hanna to establish the Delphine Hanna Loan Fund		47,410.14
Estate of Lucy M. Haywood for		
Conservatory of Music Endowment (additional)		1.50
Mrs. Mary T. Healy estate - for art purchases		3,086.32
Henry Burt Hudson Memorial Scholarship Fund -		
Mrs. R. O. Joslyn	\$	3.00
Mrs. W. A. Mitchell		25.00
		28.00
To establish the Oscar Jászi Lectureship Fund -		
Frederick B. Artz	\$	50.00
W. F. Bohn		25.00
C. A. Borgese		5.00
Genevieve Brandt		10.00
Julian S. Fowler		10.00
Mrs. Kemper Fullerton		25.00
T. W. Graham		10.00
Erwin Griswold		25.00
H. J. Haskell		50.00
Alvin Johnson		10.00
John D. and Ewart Lewis		25.00
Donald M. Love		25.00
Jesse Philips		25.00
Richard C. Schaefer		50.00
Mrs. Elsa Simon		50.00
Mary E. Sinclair		10.00
Lloyd W. Taylor		15.00
Carl Wittke		25.00
Ernest H. Wilkins		25.00
Marguerite Woodworth		10.00
		480.00
L. L. S. Members for Adelia A. F. Johnston Fellowship (additional)		331.00
Mr. and Mrs. George Grant Life Estate for		
Life Scholarship in American History (additional)		13.10
Reuben Eddy and Genevra Jackson Loveland Estate		
for the Scholarship in their names (additional)		252.75
R. T. Miller, Jr.		20,500.00
Estate of Mrs. Etta Minor for Marion A. Minor Scholarship		2,004.59
Oberlin Alumni Association of Southern California		
for Southern California Loan Fund (additional)		50.00
From an Impounded bank account for Oberlin Kindergarten-		
Primary Training School Endowment (additional)		12.05
From Impounded bank account for Oberlin Scholarship in Zoology		32.65
Estate of Lucy M. Spelman for Lucy M. Spelman Scholarship		
(additional)		4.42

Paul Van Bodengraven for Class of 1938 Loan Fund (additional) . .	5.00
Clarence Ward for Oberlin Friends of Art	100.00
Andrew D. Westervelt to establish an endowment in memory of his father, William D. Westervelt, for support of Men's Building bowling alleys	7,000.00
	<u>\$83,910.03</u>

This amount is distributed in the statement of receipts and payments among the following accounts:

General - unrestricted	\$ 965.30
restricted	9,859.78
College - restricted	1,539.49
Conservatory - unrestricted . . .	1.50
Student Loan Funds	47,465.14
Plant and Property	23,586.32
Theology - restricted	492.50
	<u>\$83,910.03</u>



